

**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, 2015**

Part I

| Sr. No. | Particulars  | Quarter Ended |             |            | Year Ended |            |
|---------|--|---------------|-------------|------------|------------|------------|
|         |  | 31.03.2015    | 31.12.2014  | 31.03.2014 | 31.03.2015 | 31.03.2014 |
|         |  | (Audited)     | (Unaudited) | (Audited)  | (Audited)  | (Audited)  |
| 1       | Income from Operations   |               |             |            |            |            |
|         | a) Net Sales/ Income from Operations   |               |             |            |            |            |
|         | b) Other Operating Income  | 104.51        | 89.71       | 90.85      | 445.88     | 365.66     |
|         | <b>Total Income</b>  | -             | -           | -          | -          | -          |
| 2       | <b>Total Expenditure</b>   | 104.51        | 89.71       | 90.85      | 445.88     | 365.66     |
|         | a) Increase/decrease in Stock in Trade   | 141.84        | 105.34      | 99.47      | 436.66     | 416.45     |
|         | b) Consumption of raw materials  | (1.23)        | 0.50        | (1.76)     | 0.05       | 0.37       |
|         | c) Administrative & Other expenditure  | -             | -           | -          | -          | -          |
|         | d) Staff Cost  | 61.89         | 43.08       | 49.68      | 195.18     | 177.45     |
|         | e) Loss on sale of Investment /stock   | 31.50         | 54.80       | 38.33      | 171.05     | 188.91     |
|         | f) Depreciation  | 9.45          | -           | 8.24       | 9.45       | 20.69      |
| 3       | <b>Profit from Operations before Other Income, Interest &amp; Exceptional Items ( 1-2 )</b>                          | 40.22         | 6.95        | 4.99       | 60.92      | 29.03      |
| 4       | Other Income   | (37.33)       | (15.63)     | (8.62)     | 9.23       | (50.78)    |
| 5       | <b>Profit before Interest &amp; Exceptional Items ( 3+4 )</b>  | 15.10         | 14.55       | 21.11      | 60.97      | 72.52      |
| 6       | Finance Cost   | (22.24)       | (1.08)      | 12.49      | 70.20      | 21.74      |
| 7       | <b>Profit after Interest but before Exceptional Items (5-6)</b>  | 9.02          | 8.73        | 16.83      | 52.56      | 50.17      |
| 8       | Exceptional Items  | (31.26)       | (9.82)      | (4.34)     | 17.64      | (28.44)    |
| 9       | <b>Profit/ (Loss) from Ordinary Activities before Tax</b>  | -             | -           | -          | -          | -          |
| 10      | <b>Tax Expenses</b>  | (31.26)       | (9.82)      | (4.34)     | 17.64      | (28.44)    |
|         | Current tax  | (6.13)        | (0.64)      | 0.61       | (7.46)     | (0.62)     |
|         | MAT Tax  | -             | -           | -          | -          | -          |
|         | Tax relating to Prior years  | 3.50          | -           | -          | 3.50       | -          |
|         | Deferred tax   | -             | -           | -          | -          | -          |
| 11      | <b>Profit/(Loss) from Ordinary Activities after tax</b>  | (9.63)        | (0.64)      | 0.61       | (10.96)    | (0.62)     |
| 12      | Extraordinary Items  | (25.13)       | (9.18)      | (4.94)     | 25.10      | (27.82)    |
| 13      | <b>Net Profit / (Loss) for the period ( 11 + 12 )</b>  | -             | -           | -          | -          | -          |
| 14      | Share of Profit / (Loss) of Associates   | (25.13)       | (9.18)      | (4.94)     | 25.10      | (27.82)    |
| 15      | Minority Interest  | -             | -           | -          | -          | -          |
| 16      | <b>Net Profit / (Loss) after taxes, Minority interest and shares of Profit / (Loss) of Associates (13 + 14 + 15)</b> | (25.13)       | (9.18)      | (4.94)     | 25.10      | (27.82)    |
| 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   | -             | -           | -          | 1,583.68   | 1,558.59   |
| 19      | Basic EPS before and after Extra Ordinary Items (Rs. per share) *  | (0.21)        | (0.08)      | (0.04)     | 0.21       | (0.23)     |
|         | Diluted EPS before and after Extra Ordinary Items (Rs. per share) *  | (0.21)        | (0.08)      | (0.04)     | 0.21       | (0.23)     |



## Part II

| Sr. No. | Particulars   | Quarter Ended           |                           |                         | Year Ended              |                         |
|---------|---|-------------------------|---------------------------|-------------------------|-------------------------|-------------------------|
|         |   | 31.03.2015<br>(Audited) | 31.12.2014<br>(Unaudited) | 31.03.2014<br>(Audited) | 31.03.2015<br>(Audited) | 31.03.2014<br>(Audited) |
| 20      | <b>Public Shareholding</b>  |                         |                           |                         |                         |                         |
|         | No. of Shares   | 5,206,723               | 5,221,470                 | 5,398,053               | 5,206,723               | 5,398,053               |
|         | Percentage of Share holding   | 43.61%                  | 43.73%                    | 45.21%                  | 43.61%                  | 45.21%                  |
| 21      | <b>Promoters and Promoter Group Shareholding</b>  |                         |                           |                         |                         |                         |
|         | <b>a) Pledged / Encumbered</b>  |                         |                           |                         |                         |                         |
|         | 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) | 25.75%                  | 25.80%                    | 26.50%                  | 25.75%                  | 26.50%                  |
|         | Percentage of shares (as a % of the total share capital of the Company)                 | 14.52%                  | 14.52%                    | 14.52%                  | 14.52%                  | 14.52%                  |
|         | <b>b) Non- Encumbered</b>   |                         |                           |                         |                         |                         |
|         | Number of Shares  | 4,998,956               | 4,984,209                 | 4,807,626               | 4,998,956               | 4,807,626               |
|         | Percentage of shares (as a % of the total shareholding of Promoters and Promoter Group) | 74.25%                  | 74.20%                    | 73.50%                  | 74.25%                  | 73.50%                  |
|         | Percentage of shares (as a % of the total share capital of the Company)                 | 41.74%                  | 41.74%                    | 40.27%                  | 41.74%                  | 40.27%                  |

| Particulars |  | Quarter Ended (31/03/15) |
|-------------|--|--------------------------|
| B           | <b>Investor Complaints</b>                     |                          |
|             | 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



AUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR QUARTER AND YEAR ENDED MARCH 31, 2015

| Sr. No.  | Particulars   | (Rs. In lacs)           |                           |                         |                         |                         |
|----------|---|-------------------------|---------------------------|-------------------------|-------------------------|-------------------------|
|          |   | Quarter Ended           |                           |                         | Year Ended              |                         |
|          |   | 31.03.2015<br>(Audited) | 31.12.2014<br>(Unaudited) | 31.03.2014<br>(Audited) | 31.03.2015<br>(Audited) | 31.03.2014<br>(Audited) |
| <b>1</b> | <b>Segment Revenue</b>  |                         |                           |                         |                         |                         |
| a)       | Investment / Stock Operations                                 | (1.91)                  | (1.69)                    | 0.38                    | 4.72                    | 1.69                    |
| b)       | Feebased Operations   | 106.42                  | 91.40                     | 90.48                   | 441.16                  | 363.97                  |
| c)       | Other Unallocated Revenue                                     | 15.10                   | 14.55                     | 21.11                   | 60.97                   | 72.52                   |
|          | Total   | 119.60                  | 104.26                    | 111.97                  | 506.85                  | 438.18                  |
|          | Less : Intersegment Revenue                                   | -                       | -                         | -                       | -                       | -                       |
|          | <b>Net Income / (Loss) from operations</b>                    | <b>119.60</b>           | <b>104.26</b>             | <b>111.97</b>           | <b>506.85</b>           | <b>438.18</b>           |
| <b>2</b> | <b>Segment Results Profit/ (loss) before interest and tax</b> |                         |                           |                         |                         |                         |
| a)       | Investment / Stock Operations                                 | (10.35)                 | (2.44)                    | (7.85)                  | (6.09)                  | (28.33)                 |
| b)       | Feebased Operations   | 36.31                   | 22.97                     | 23.44                   | 173.10                  | 112.69                  |
|          | Total   | 25.96                   | 20.54                     | 15.59                   | 167.00                  | 84.36                   |
|          | Less : Interest   | 9.02                    | 8.73                      | 16.83                   | 52.56                   | 50.17                   |
|          | Other unallocable Expenditure net of unallocable revenue      | (48.19)                 | (21.62)                   | (3.09)                  | (96.81)                 | (62.62)                 |
|          | <b>Total Net profit/ (Loss) before Tax</b>                    | <b>(31.26)</b>          | <b>(9.82)</b>             | <b>(4.34)</b>           | <b>17.64</b>            | <b>(28.44)</b>          |
| <b>3</b> | <b>Capital Employed</b>                                       |                         |                           |                         |                         |                         |
| a)       | Investment / Stock Operations                                 | 339.66                  | 349.25                    | 356.31                  | 339.66                  | 356.31                  |
| b)       | Feebased Operations   | 1,410.94                | 1,414.21                  | 1,594.41                | 1,410.94                | 1,594.41                |
| c)       | Unallocated   | 1,513.14                | 1,523.78                  | 1,513.72                | 1,513.14                | 1,513.72                |
|          | <b>Total Capital Employed</b>                                 | <b>3,263.74</b>         | <b>3,287.25</b>           | <b>3,464.44</b>         | <b>3,263.74</b>         | <b>3,464.44</b>         |

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**Statement of Assets & Laibilities as on 31st March 2015**
*(Rs. in lakhs)*

|          |   | As on           | As on           |
|----------|---|-----------------|-----------------|
|          |   | 31st March 2015 | 31st March 2014 |
|          |   | Audited         | Audited         |
| <b>A</b> | <b>EQUITY AND LAIBILITIES</b>             |                 |                 |
| 1        | <b>SHAREHOLDERS FUND:</b>                 |                 |                 |
| (a)      | Share Capital                             | 1,393.90        | 1,393.90        |
| (b)      | Reserves and Surplus                      | 1,583.68        | 1,558.59        |
|          | <b>Sub Total - Shareholder's Funds</b>    | <b>2,977.58</b> | <b>2,952.49</b> |
| 2        | <b>Non Current Liabilites</b>             |                 |                 |
| (a)      | Long -Term Borrowings                     | 282.66          | 280.48          |
| (b)      | Deferred Tax (Net)                        | -               | 3.58            |
| (c)      | Other Long Term Liabilities               | 102.23          | 100.60          |
| (d)      | Long Term Provisions                      | 1.97            | 5.87            |
|          | <b>Sub Total - Non Current Liabilites</b> | <b>386.85</b>   | <b>390.53</b>   |
| 3        | <b>Current Liabilities</b>                |                 |                 |
| (a)      | Short Term Borrowings                     | -               | 234.01          |
| (b)      | Trade Payable                             | 482.06          | 852.15          |
| (c)      | Other Current Liabilities                 | 88.26           | 150.23          |
| (d)      | Short Term Provisions                     | 3.50            | -               |
|          | <b>Sub Total - Current Liabilites</b>     | <b>573.82</b>   | <b>1,236.40</b> |
|          | <b>TOTAL - EQUITY AND LIABILITIES</b>     | <b>3,938.25</b> | <b>4,579.42</b> |
| <b>B</b> | <b>ASSETS</b>                             |                 |                 |
| 1        | <b>Non Current Assets</b>                 |                 |                 |
| (a)      | <b>Fixed Assets</b>                       |                 |                 |
| i        | Tangible Assets                           | 695.36          | 751.19          |
| ii       | Intangible Assets                         | 2.56            | 3.09            |
| iii      | Capital Work In Progress                  | -               | -               |
| iv       | Intangible Assets Under Development       | -               | -               |
| (b)      | Non Current Investments                   | 337.55          | 345.05          |
| (c)      | Long Term Loans and Advances              | 961.11          | 961.06          |
| (d)      | Other Non - Current Assets                | 482.01          | 437.72          |
| (e)      | Deferred Tax (Net)                        | 7.37            | -               |
|          | <b>Sub Total - Non Current Assets</b>     | <b>2,485.96</b> | <b>2,498.12</b> |
| 2        | <b>Current Assets</b>                     |                 |                 |
| (a)      | Current Investments                       | -               | -               |
| (b)      | Inventories                               | 2.11            | 11.37           |
| (c)      | Trade Receivable                          | 1,198.69        | 1,437.71        |
| (d)      | Cash and Cash Equivalents                 | 196.93          | 453.39          |
| (e)      | Shorts Term Loans and Advances            | 46.80           | 132.47          |
| (f)      | Other Current Assets                      | 7.75            | 46.35           |
|          | <b>Sub Total - Current Assets</b>         | <b>1,452.29</b> | <b>2,081.30</b> |
|          | <b>Total Assets</b>                       | <b>3,938.25</b> | <b>4,579.42</b> |

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Notes:

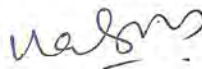
1. The above financial results were discussed and considered by the members of Audit Committee in their meeting held on 26th May, 2015. Subsequently the results were approved and taken on record by the Board of Directors of the Company at the meeting held on the same date.
2. The above results are after considering the diminution in the value of the Shares held as Stock-in-trade.
3. Till the year 31<sup>st</sup> March 2014, Schedule XIV to the Companies Act 1956 prescribed requirement concerning depreciation of Fixed Assets. From the Current Year, Schedule XIV has been replaced by schedule II to the Companies Act 2013 and company has charged the depreciation considering the changes introduced by the Companies Act 2013. Pursuant to the enactment of Companies Act 2013, the company has applied the estimated useful lives as specified in Schedule II. The Carry amount of Fixed Assets whose lives have expired as at 1st April 2014 have been charged to profit & loss account
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



Paresh J. Khandwala  
Managing Director



Kalpen Shukla  
Director

Place: Mumbai  
Date : 26<sup>th</sup> May, 2015.