



VERTEX SECURITIES LIMITED

(A Subsidiary of Transwarranty Finance Limited)

Thottathil Towers, II Floor Market Road, Ernakulam, Kochi 682018

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CIN L67120KL1993PLC007349



VSL/2018-19/SEC/019

13th November, 2018

To,
M/s. Bombay Stock Exchange Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Dear Sir/Madam,

Sub: Outcome of Board Meeting held today i.e. on 13th November, 2018

This is to inform the Exchange that the Board of Directors of the Company, at its meeting held today i.e. on 13th November, 2018 (which commenced at 11.30 a.m. and concluded at 4.00 p.m.) have, *inter alia*, considered and approved the unaudited financial results and Limited Review Report for the quarter and half year ended 30th September, 2018. The copy of the said results along with Limited Review Report is attached herewith, for your information.

This is for your information and records.

Thanking you.

Yours faithfully,
For Vertex Securities Limited,

Company Secretary



RAHUL GAUTAM DIVAN & ASSOCIATES

Chartered Accountants

C/o MIDSNELL, 134 Mittal Tower 'C', Nariman Point, Mumbai 400 021, India.
Phone: (+ 91-22) 6632 4991, 6632 4992. E-mail: rdivan@vsnl.com / rahul@rgd.firm.in

Limited Review Report


The Board of Directors of Vertex Securities Limited

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Vertex Securities Limited ('the Company') for the quarter ended 30 September 2018, attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 13 November 2018. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results for the quarter ended 30 September 2018, prepared in accordance with the Accounting Standards as per Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For RAHUL GAUTAM DIVAN & ASSOCIATES
Chartered Accountants
(Firm's Registration Number: 120294W)


RAHUL DIVAN
Partner
Membership Number: 100733

Place: Mumbai
Date: 13 November 2018



RAHUL GAUTAM DIVAN & ASSOCIATES

Chartered Accountants

C/o MIDSNELL, 134 Mittal Tower 'C', Nariman Point, Mumbai 400 021, India.
Phone: (+ 91-22) 6632 4991, 6632 4992. E-mail: rdivan@vsnl.com / rahul@rgd.firm.in

Limited Review Report

The Board of Directors of Vertex Securities Limited


We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Vertex Securities Limited ('the Company') and its subsidiaries (the Company and its subsidiaries constitute 'the Group ') for the quarter ended 30 September 2018, attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 13 November 2018. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The unaudited consolidated financial results includes the interim financial results of one subsidiary which have not been reviewed by their auditors and are based solely on the management's accounts, whose interim financial results reflect total revenues of Rs. 30.61 lakhs for the quarter ended 30 September 2018 and total profit before tax of Rs. 9.42 lakhs for the quarter ended 30 September 2018, as considered in the unaudited consolidated financial results.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results for the quarter ended 30 September 2018, prepared in accordance with the Accounting Standards as per Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For RAHUL GAUTAM DIVAN & ASSOCIATES
Chartered Accountants
(Firm's Registration Number: 120294W)


RAHUL DIVAN
Partner
Membership Number: 100733

Place: Mumbai
Date: 13 November 2018



VERTEX SECURITIES LIMITED

(CIN . L67120KL1993PLC007349)

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STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AND HALF YEAR ENDED 30TH SEPT, 2018

Particulars	STANDALONE						CONSOLIDATED					
	3 Months Ended			6 Months Ended			3 Months Ended			6 Months Ended		
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	
REVENUE												
Revenue From Operations	12,795,947	13,506,034	14,424,356	26,301,982	28,401,619	58,014,152	14,169,091	15,194,011	17,293,362	29,363,103	33,990,807	67,695,027
Other Income	5,138,731	4,711,817	4,543,945	9,850,547	8,852,874	18,488,215	6,360,044	5,887,487	5,011,353	12,247,531	9,532,230	19,880,295
Total Revenue	17,934,678	18,217,851	18,968,301	36,152,529	37,254,493	76,502,367	20,529,135	21,081,498	22,304,715	41,610,634	43,523,037	87,575,322
EXPENSES												
Employee Benefits Expense	5,917,522	5,702,507	4,904,655	11,620,028	9,573,451	19,414,725	6,410,960	6,189,515	5,326,069	12,600,474	10,388,403	20,999,251
Finance Costs	1,387,042	1,470,998	1,549,418	2,858,041	3,234,512	6,549,363	1,450,375	1,532,291	1,583,418	2,982,666	3,299,853	6,714,963
Depreciation and Amortisation Expense	399,851	374,348	489,244	774,199	966,926	2,010,328	491,933	465,429	618,724	957,362	1,224,474	2,525,616
Other Expenses	9,100,381	9,878,362	9,955,960	18,978,743	20,208,501	40,795,897	10,623,701	11,583,041	12,360,982	22,206,742	25,281,737	49,877,306
Total Expenses	16,804,796	17,426,215	16,899,277	34,231,012	33,983,390	68,770,313	18,976,969	19,770,276	19,889,193	38,747,244	40,194,467	80,117,136
<i>Profit/(Loss) Before Exceptional and Extraordinary items and Tax</i>	1,129,882	791,636	2,069,024	1,921,517	3,271,103	7,732,054	1,552,166	1,311,222	2,415,522	2,863,390	3,328,570	7,458,186
Exceptional Items :-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Profit/(Loss) Before Extra ordinary items and Tax</i>	1,129,882	791,636	2,069,024	1,921,517	3,271,103	7,732,054	1,552,166	1,311,222	2,415,522	2,863,390	3,328,570	7,458,186
Extraordinary Items:-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Profit/(Loss) Before Tax</i>	1,129,882	791,636	2,069,024	1,921,517	3,271,103	7,732,054	1,552,166	1,311,222	2,415,522	2,863,390	3,328,570	7,458,186
Tax Expense												
Current Tax	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Tax	-	-	-	-	-	-	-	-	-	-	-	-
<i>Profit/(Loss) for the year from Continuing Operations</i>	1,129,882	791,636	2,069,024	1,921,517	3,271,103	7,732,054	1,552,166	1,311,222	2,415,522	2,863,390	3,328,570	7,458,186
<i>Profit/(Loss) from Discontinuing Operations</i>	-	-	-	-	-	-	-	-	-	-	-	-
Tax Expenses of Discontinuing Operations	-	-	-	-	-	-	-	-	-	-	-	-
<i>Profit/(Loss) from Discontinuing Operations After Tax</i>	-	-	-	-	-	-	-	-	-	-	-	-
Profit/(Loss) for the period / year	1,129,882	791,636	2,069,024	1,921,517	3,271,103	7,732,054	1,552,166	1,311,222	2,415,522	2,863,390	3,328,570	7,458,186
Basic Earning Per Share of Rs.2/- each (In Rupees)	0.02	0.01	0.03	0.03	0.04	0.10	0.02	0.02	0.03	0.04	0.05	0.10
Diluted Earning Per Share of Rs.2/- each (In Rupees)	0.02	0.01	0.03	0.03	0.04	0.10	0.02	0.02	0.03	0.04	0.05	0.10

13th November, 2018
Kochi

For Vertex Securities Limited

 U. Ramachandran
 Managing Director
 DIN -00493707



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(CIN : L67120KL1993PLC007349)

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UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2018

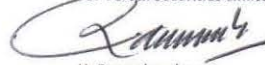
Particulars	STANDALONE		CONSOLIDATED	
	As at 30.09.2018	As at 31.03.2018	As at 30.09.2018	As at 31.03.2018
	Rs	Rs	Rs	Rs
	Unaudited	Audited	Unaudited	Audited
I EQUITY AND LIABILITIES				
(1) Shareholders Funds				
(a) Share Capital	150,800,178	150,800,178	150,800,178	150,800,178
(b) Reserves and Surplus	(11,417,470)	(13,338,987)	(16,274,587)	(19,137,975)
	139,382,708	137,461,191	134,525,591	131,662,203
(2) Minority Interest				
	-	-	205	205
(3) Non - Current Liabilities				
(a) Long Term Borrowings	5,406,512	5,455,024	6,737,580	6,786,092
(b) Other Long Term Liabilities	6,967,817	7,481,993	11,458,316	11,934,958
	12,374,329	12,937,017	18,195,896	18,721,050
(4) Current Liabilities				
(a) Short Term Borrowings	45,283,547	30,680,964	45,283,547	30,680,964
(b) Trade Payables				
i) Total outstanding dues of micro enterprises and small enterprises				
ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	94,849,508	89,859,175	105,321,680	103,494,327
(c) Other Current Liabilities	5,028,039	4,283,915	7,577,329	7,912,183
(d) Short Term Provisions	1,416,695	1,423,906	1,788,838	1,759,728
	146,577,789	126,247,960	159,971,394	143,847,202
Total Equity And Liabilities	298,334,826	276,646,168	312,693,086	294,230,660
II ASSETS				
(5) Non Current Assets				
(a) Fixed Assets				
(i) Tangible Assets	5,287,961	5,698,080	5,970,151	6,448,303
(ii) Intangible Assets	131,332	184,018	705,839	873,655
(b) Goodwill on Consolidation	-	-	8,154,986	8,154,986
(c) Non Current Investments	61,123,030	61,123,030	2,507,700	2,507,700
	66,542,323	67,005,128	17,338,676	17,984,644
(6) Current Assets				
(a) Trade Receivables	68,821,428	60,506,157	80,217,657	72,426,179
(b) Cash and Cash Equivalents	31,965,752	39,564,160	38,045,128	45,807,936
(c) Short Term Loans and Advances	110,663,981	93,034,788	153,597,630	140,211,754
(d) Other Current Assets	20,341,342	16,535,935	23,493,995	17,800,147
	231,792,503	209,641,040	295,354,410	276,246,016
Total Assets	298,334,826	276,646,168	312,693,086	294,230,660

Notes:-

- The above unaudited financial results were reviewed by the Audit Committee of the Board and were approved and taken on record by the Board of Directors at their meeting held on 13th November 2018. The Statutory Auditors have carried out 'Limited Review' of the above results.
- The Company is primarily engaged in a single segment viz. financial services and related activities and therefore the segment reporting is not applicable.
- The EPS has been computed in accordance with the Accounting Standards referred to in Section 133 of the Companies Act 2013.
- The Consolidated results have been compiled based on Accounting Standards referred to in Section 133 of the Companies Act 2013.
- Figures have been regrouped and rearranged wherever necessary.

13th November, 2018
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For Vertex Securities Limited



U. Ramachandran
Managing Director
DIN -00493707

