

PALASH SECURITIES LIMITED

CIN : U74120UP2015PLC069675

Regd. Office : P.O. - Hargaon, Dist. - Sitapur (U.P.) PIN - 261 121
Phone : (05862) 256220-221, E-mail : birlasugar@birla-sugar.com

PSEL/SE/2017-18/28

6th February, 2018

The Secretary
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra- Kurla Complex, Bandra (E)
Mumbai 400 051

The Dy. General Manager
Corporate Relationship Department
BSE Ltd.
1st Floor, New Trading Ring,
Rotunda Building
P.J. Towers, Dalal Street, Fort
Mumbai-400 001

Symbol : PALASHSECU

Stock Code : 540648

Sub : Outcome of Board Meeting held on 6th February, 2018

Ref : Regulation 30, 33(3) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

Dear Sir,

This is to inform you that, the Board of Directors at its meeting held today have inter alia approved the revised Statement of Unaudited Financial Results for the second quarter and half year ended September 30, 2017 along with the Statement of Assets and Liabilities as on that date.

The revised Unaudited Financial Results are prepared based on Accounting Standard of Companies (Accounting Standards) Rules, 2006 and are in substitution of our earlier Unaudited Financial Results which were prepared based on Indian Accounting Standard (IND-AS) and approved by the Board of Directors at its meeting held on November 03, 2017. Copies of the revised Statement of Unaudited Financial Results along with Auditors' Limited Review Report thereon are enclosed herewith for your records in pursuance of the above mentioned Regulation.


We are also arranging to upload the revised financial results on the Company's website www.birla-sugar.com and publish the same in the format prescribed under Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

The meeting commenced at 4:30 pm and concluded at 5.30 pm.

Kindly acknowledge receipt.

Thanking you

Yours faithfully,
For Palash Securities Limited


Mayuri Raja
Company Secretary
ACS : 26022



Encl: a/a

PALASH SECURITIES LIMITED

Registered Office : P.O. Hargaon, District Sitapur, Uttar Pradesh - 261 121

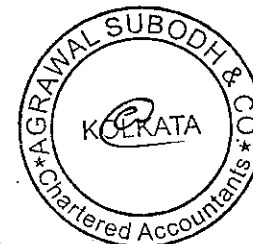
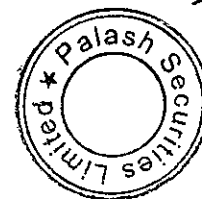
Web-site : www.birla-sugar.com, E-mail : birlasugar@birla-sugar.com

CIN : U74120UP2015PLC069675

Revised Statement of Unaudited Financial Results for the Quarter & Six Months ended 30th September, 2017

(Rs in lacs)

Particulars	Quarter Ended			Six Months Ended		Year ended
	30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)	31.03.2017 (Audited)
PART I						
1 Income from Operations						
(a) Net Sales / Income from Operations	0.57	-	-	0.57	-	0.10
(b) Other Operating Income	-	-	-	-	-	-
(c) Other Income	-	-	-	-	-	4.34
Total Income from Operations (Net)	0.57	-	-	0.57	0.00	4.44
2 Expenses						
(a) Cost of Material Consumed	-	-	-	-	-	-
(b) Purchases of Stock in Trade	-	-	-	-	-	-
(c) Change in Inventories of Finished Goods	-	-	-	-	-	-
(d) Finance Cost	-	-	-	-	-	-
(e) Employee Benefit Expenses	-	-	-	-	-	-
(f) Depreciation & Amortization	0.57	0.56	-	1.13	-	2.27
(g) Other expenses	13.84	11.58	9.84	25.42	9.90	46.91
Total expenses	14.41	12.14	9.84	26.55	9.90	49.18
3 Profit/(Loss) from Operations before exceptional and extra-ordinary items and tax	(13.84)	(12.14)	(9.84)	(25.98)	(9.90)	(44.74)
4 Exceptional Item	-	-	-	-	-	-
5 Profit/(Loss) from Operations before extra-ordinary	(13.84)	(12.14)	(9.84)	(25.98)	(9.90)	(44.74)
6 Extraordinary Items	-	-	-	-	-	-
7 Profit / (Loss) before tax	(13.84)	(12.14)	(9.84)	(25.98)	(9.90)	(44.74)
8 Tax expense						
a) Current Tax	-	-	-	-	-	-
b) Deferred Tax	-	-	-	-	-	-
9 Net Profit / (Loss) for the period (7-8)	(13.84)	(12.14)	(9.84)	(25.98)	(9.90)	(44.74)
10 Paid up Equity Share Capital (Face value per Share Rs.10)	1000.31	1,000.31	5.00	1000.31	5.00	1000.31
11 Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-	1,036.34
12 Basic & Diluted Earning per share (of Rs.10/- each) (*Not Annualised) Rs.	(0.17)*	(0.15)*	(26.22)*	(0.32)*	(32.98)*	(0.58)



PALASH SECURITIES LIMITED

Registered Office : P.O. Hargaon, District Sitapur, Uttar Pradesh - 261 121

Web-site : www.birla-sugar.com, E-mail : birlasugar@birla-sugar.com

CIN : U74120UP2015PLC069675

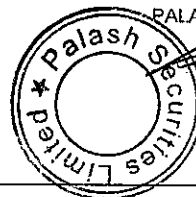
REVISED STATEMENT OF ASSETS AND LIABILITIES

(Rs in Lacs)

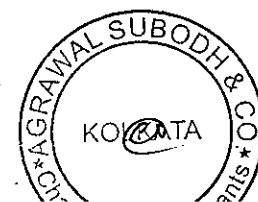
Particulars	As at 30th September, 2017	As at 31st March, 2017
A EQUITY AND LIABILITIES	(Unaudited)	(Audited)
1 Shareholders' Funds		
(a) Share Capital	1,130.31	1,130.31
(b) Reserve & Surplus	1,010.36	1,036.34
	<u>2,140.67</u>	<u>2,166.65</u>
2. Non Current Liabilities		
(a) Long Term Borrowings	-	-
(b) Deferred Tax Liability	-	-
(c) Long Term Provisions	-	-
	<u>-</u>	<u>-</u>
3. Current Liabilities		
(a) Short Term Borrowings	-	-
(b) Trade Payables	-	-
(c) Other Current Liabilities	90.73	53.18
(d) Short Term Provisions	-	-
	<u>90.73</u>	<u>53.18</u>
TOTAL	<u>2,231.40</u>	<u>2,219.83</u>
A ASSETS		
1 Non Current Assets		
(a) Fixed Assets	40.92	42.05
(b) Non Current Investments	2,176.04	2,176.04
(c) Trade Receivable	-	-
(c) Long Term loans and advances	-	-
(d) Other Non Current Assets	-	-
	<u>2,216.96</u>	<u>2,218.09</u>
2 Current Assets		
(a) Current Investments	-	-
(b) Trade Receivables	-	-
(c) Cash and Bank Balances	2.38	0.02
(d) Short Term Loans and advances	8.95	1.72
(e) Other Current Assets	3.11	-
	<u>14.44</u>	<u>1.74</u>
TOTAL	<u>2,231.40</u>	<u>2,219.83</u>

Notes

- The Company has only one business segment and as such segment reporting as required by Accounting Standard 17 is not applicable.
- The Revised Unaudited financial results which is prepared based on Accounting Standard of Companies (Accounting Standards) Rules, 2006 is in substitution of our earlier unaudited financial results which were prepared based on Indian Accounting Standard (IND-AS) and was approved by the Board of Directors of the Company at their meeting held on 3rd November, 2017
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 6th February, 2018
- The Equity Shares has been listed and admitted for trading in July 2017.
- The Statutory Auditors of the Company have carried out Limited Review of the above results.
- The previous period figures have been re-grouped, wherever necessary, to confirm to the current period figures.

For and on behalf of the Board
PALASH SECURITIES LIMITEDChandra Shekhar Nopany
Director

DIN-00014587

Place : Kolkata
Date : 06th February, 2018



Agrawal Subodh & Co.

Chartered Accountants

301, Victory House, 3rd Floor
1, Ganesh Chandra Avenue, Kolkata - 700 013
Phone : 2225-9430/31/32 • Fax : 2225 9431
E-mail : subodhka@yahoo.com

REVISED "INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT" ON THE UNAUDITED QUARTERLY FINANCIAL RESULTS OF M/S PALASH SECURITIES LIMITED FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30th, 2017

To
The Board of Directors
PALASH Securities Limited

The report is in substitution of our earlier Limited Review Report issued on 3rd November, 2017 which was given on the "Accounts prepared based on Indian Accounting Standard (Ind-AS)". As interpreted now, the Company is a Core Investment Company (CIC) and since early voluntary adoption of Ind-AS is not allowed, as such the "Revised Limited Review Report" for the quarter and half year ended 30th September 2017 has been prepared based on Companies (Accounting Standards) Rules, 2006".

We have reviewed the accompanying statement of unaudited financial results of M/S PALASH Securities Limited ('The Company') for the quarter and half year ended 30th September, 2017 ('the Statement'), being submitted by the company pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Company's management for the preparation and fair presentation of this interim financial information. Our responsibility is to issue a report on this Statement based on our review.

We conducted our review in accordance with Standard on Review Engagements (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 this Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that this Statement, prepared in accordance with applicable accounting standards specified under Section 133 of the Companies Act 2013, read with rule 7 of the Companies (Accounts) Rules 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For Agrawal Subodh & Co.
Chartered Accountants
FRN: 319260E

Chetan Nathani

(Chetan Kumar Nathani)
Partner
Membership No.: 310904
Place: Kolkata
Date : 06th February, 2018

