

# INDO THAI SECURITIES LIMITED

Regd. Off.: 16, 4th Floor, Dawa Bazar, RNT Marg, Indore

Statement of Consolidated Audited Financial Results for the Quarter & Year ended on 31st March 2013

Part I

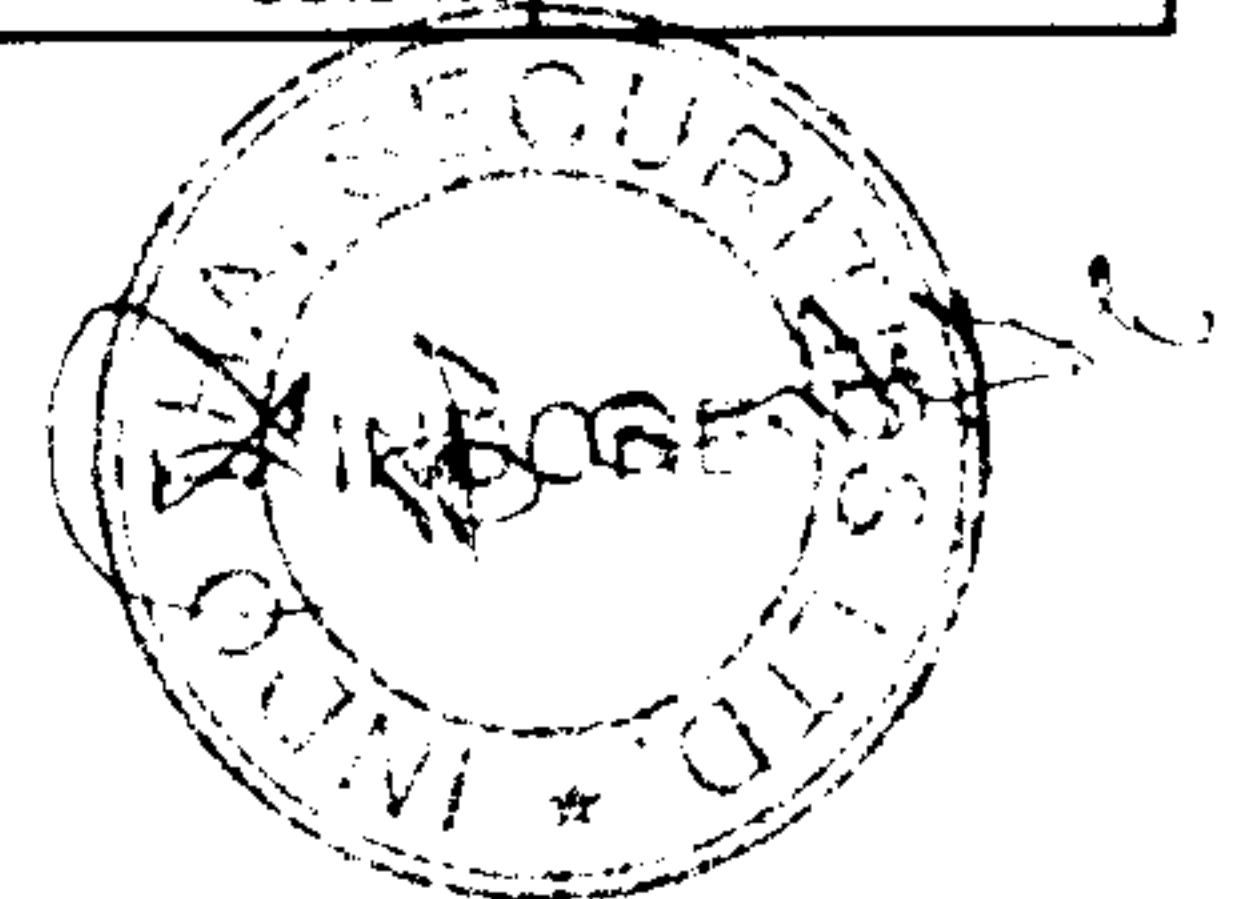
(Rs.in Lacs)

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to Date figures for the current period ended	Previous accounting year ended
	31/03/2013	31/12/2012	31/03/2012	31/03/2013	31/03/2012
	Audited	Unaudited	Audited	Audited	Audited
<b>1 Income from operations</b>					
a. Net Sales/Income from Operations	109.79	177.95	143.29	638.45	413.79
b. Other Operating Income	24.27	13.64	3.37	58.99	27.51
<b>Total income from operations (net)</b>	<b>134.06</b>	<b>191.59</b>	<b>146.66</b>	<b>697.44</b>	<b>441.30</b>
<b>2 Expenses</b>					
a. Operating Expenses	15.90	8.60	10.06	52.00	34.94
b. Changes in inventories	5.59	21.52	3.98	15.40	-11.29
c. Purchase	20.81	184.73	179.25	670.52	297.74
d. Employees benefit expenses	26.52	30.26	27.31	114.79	103.19
e. Depreciation and amortisation expenses	3.60	3.38	3.41	13.31	11.02
f. Other expenses	50.14	18.32	9.93	112.16	91.52
<b>Total expenses</b>	<b>122.55</b>	<b>266.81</b>	<b>233.94</b>	<b>978.17</b>	<b>527.12</b>
<b>3 Profit(+)/Loss(-) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)</b>	<b>11.51</b>	<b>-75.22</b>	<b>-87.28</b>	<b>-280.73</b>	<b>-85.82</b>
<b>4 Other Income</b>	<b>71.52</b>	<b>74.07</b>	<b>73.38</b>	<b>304.22</b>	<b>158.25</b>
<b>5 Profit(+)/Loss(-) from Ordinary activities before Finance Costs and Exceptional Items (3+4)</b>	<b>83.03</b>	<b>-1.15</b>	<b>-13.90</b>	<b>23.49</b>	<b>72.43</b>
<b>6 Finance Costs</b>	<b>9.89</b>	<b>6.18</b>	<b>11.97</b>	<b>29.90</b>	<b>22.22</b>
<b>7 Profit(+)/Loss(-) from Ordinary activities after Finance Costs but before Exceptional Items (5+6)</b>	<b>73.14</b>	<b>-7.33</b>	<b>-25.87</b>	<b>-6.41</b>	<b>50.20</b>
<b>8 Exceptional items Income(+) Expense (-)</b>	<b>0.00</b>	<b>0.00</b>	<b>-17.59</b>	<b>0.00</b>	<b>-17.59</b>
<b>9 Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)</b>	<b>73.14</b>	<b>-7.33</b>	<b>-43.46</b>	<b>-6.41</b>	<b>32.61</b>
<b>10 Tax expense</b>	<b>0.52</b>	<b>0.12</b>	<b>-22.11</b>	<b>0.59</b>	<b>12.43</b>
<b>11 Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9+10)</b>	<b>72.62</b>	<b>-7.45</b>	<b>-21.35</b>	<b>-7.00</b>	<b>20.18</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>13 Net Profit(+)/ Loss(-) for the period (11+12)</b>	<b>72.62</b>	<b>-7.45</b>	<b>-21.35</b>	<b>-7.00</b>	<b>20.18</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>15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2589.25</b>	<b>2596.23</b>
<b>16.i Earning Per Share before Extraordinary items (of Rs.10/-each) (not annualized)</b>					
(a) Basic & Diluted	0.73	-0.07	-0.21	-0.07	0.26
<b>16.ii Earning Per Share after Extraordinary items (of Rs.10/-each) (not annualized)</b>					
(a) Basic & Diluted	0.73	-0.07	-0.21	-0.07	0.26

## Select Information for the Quarter ended on 31st March 2013

Part II

<b>A</b>	<b>Particulars of Shareholding</b>					
<b>1 Public Shareholding</b>						
Number of shares	4406000	4905700	4905700	4406000	4905700	
Percentage of shareholding	44.06%	49.06%	49.06%	44.06%	49.06%	
<b>2 Promoters and Promoter Group Shareholding</b>						
a) Pledged/Encumbered						
	NIL	NIL	NIL	NIL	NIL	
b) Non-encumbered						
- Number of Shares	5594000	5094300	5094300	5594000	5094300	
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	
- Percentage of shares (as a % of the total share capital of the company)	55.94%	50.94%	50.94%	55.94%	50.94%	



B.	INVESTOR COMPLAINTS	3 Months ended 31/03/2013
	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 financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in its meetings held on May 06, 2013.
- The financial results of the Company for the year ended 31st March 2013 have been Audited by the Statutory Auditors.
- 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.
- Indo Thai Fincap Limited and Indo Thai Realities Limited were incorporated as Wholly Owned Subsidiary (WOS) Companies of Indo Thai Securities Limited (ITSL) on 27.02.2013 & 01.03.2013 respectively. Certificate for Commencement of Business also obtained for Indo Thai Realities Limited. ITSL has invested Rs. 2,11,00,000/- as Subscriber to Indo Thai Fincap Limited and also undertake to invest Rs. 7,97,87,000/- as Subscriber to Indo Thai Realities Limited. Out of total subscription, Company has Invested Rs.7,34,780/- into Indo Thai Realities Limited.
- Summary of Standalone Financial Results :

Particulars	(Rs. In Lacs)				
	Quarter Ended			Year Ended	
	31/03/2013	31/12/2012	31/03/2012	31/03/2013	31/03/2012
a) Turnover / Revenue	134.06	191.95	146.66	697.44	441.3
b) Profit Before Tax	83.40	-7.33	-43.46	3.85	32.61
c) Profit After Tax	82.88	-7.45	-21.35	3.26	20.18


- The Standalone Results are available on the Company's Website [www.indothai.co.in](http://www.indothai.co.in).
- 100% Shares of Subsidiary Companies are hold by Holding Company, therefore details for minority interest is NIL
- The terms of utilization of the Initial Public Offering proceeds mentioned in Prospectus has been modified through Postal Ballot Process and the proceeds from the Intial Public Offer of Equity Share have been utilized as under:

Particulars	Amount (Rs. In Lacs)
Share Issue Proceeds	2960.00
Less: Deployed Till 31.12.2012	1670.32
Less: Deployed during the Quarter ended on 31.03.2013	388.42
Interim Utilization of Balance IPO Proceeds in Liquid Funds and Fixed Deposit	901.26

- Board explanation required under Clause 43 of Listing Agreement : Company had already deployed substantial part of IPO proceed as planned for deployment till quarter ended March 2013 (i.e. Rs. 2058.74 Lacs out of total Rs. 2960.00 Lacs), the undeployed part of IPO Proceed (i.e. Rs. 901.26 Lacs) is related to 'Purchase & set up of Office space for Corporate office'and 'Brand Building & Advertising' and Investment in WOS Company. The Company is in process to deploy the same in current quater. However, pending utilization, net proceeds of the IPO have been invested in high quality interest bearing liquid funds and deposits with banks.
- 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, 2012 and previous periods' figures have been regrouped/rearranged, wherever necessary to confirm to current periods classifications. The figures of the March Quarter are the balancing figures.

Place Indore  
Date : 6-May-13

For & on behalf of the Board of Directors  
Indo Thai Securities Ltd.

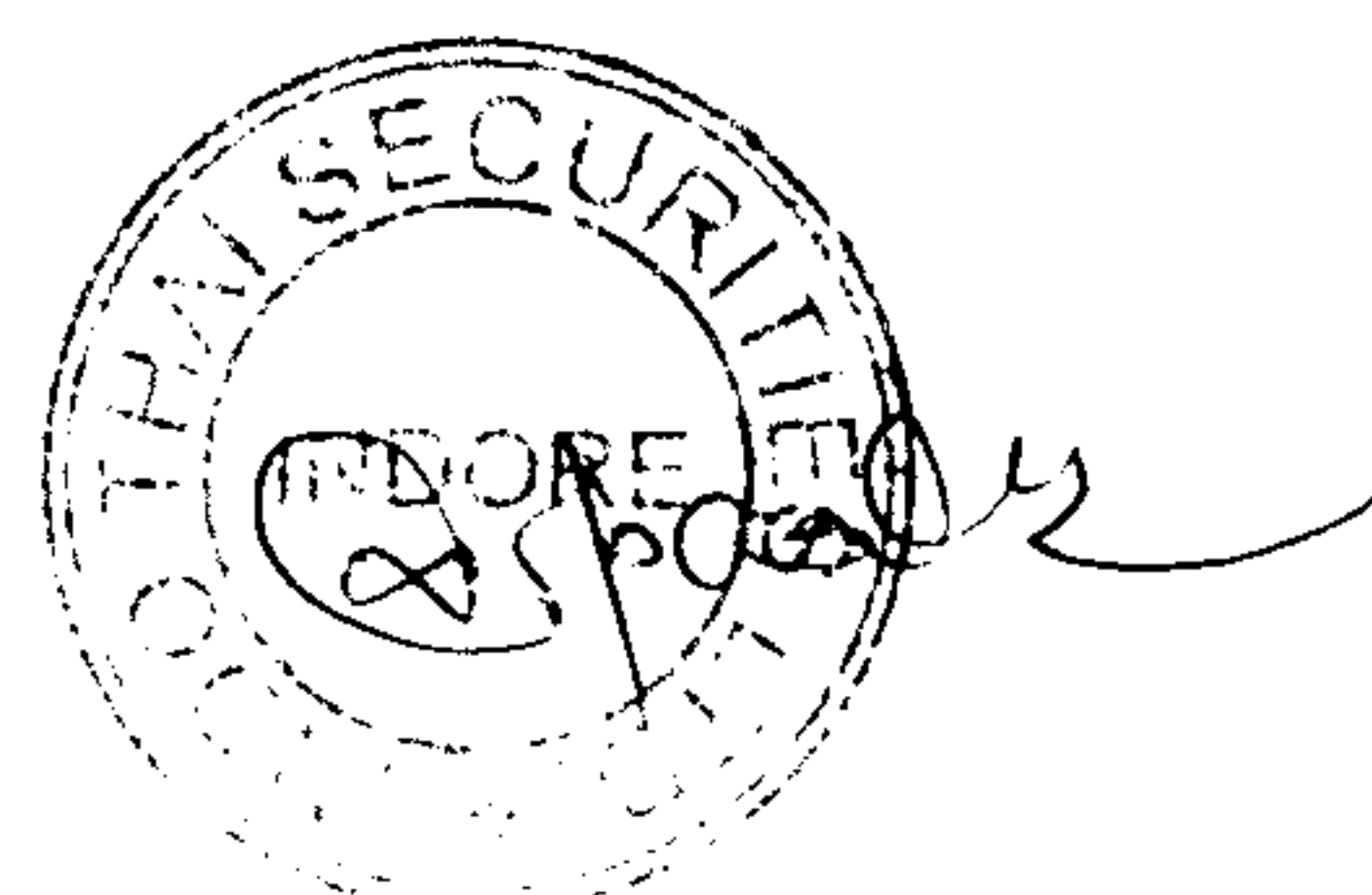


*[Signature]*  
Dhanpal Doshi  
(Managing Director)

# INDO THAI SECURITIES LIMITED

(Rs. In Lacs)

STATEMENTS OF CONSOLIDATED ASSETS LIABILITIES AS AT 31st MARCH 2013			
PARTICULARS		AS AT 31/03/ 2013	AS AT 31/03/ 2012
		AUDITED	AUDITED
		Rs.	Rs.
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' Funds</b>		
	(a) Share Capital	1,000.00	1,000.00
	(b) Reserves & Surplus	2,589.25	2,596.23
	(c) Money Received against share warrants	-	-
	<b>Sub- total - Shareholders' funds</b>	<b>3,589.25</b>	<b>3,596.23</b>
2	<b>Non - Current Liabilities</b>		
	(a) Long Term Borrowings	-	7.69
	(b) Deferred Tax Liabilities(Net)	-	-
	(c) Other Long Term Liabilities	10.36	9.58
	(d) Long Term Provision	14.20	21.48
	<b>Sub- total - Non-current liabilities</b>	<b>24.56</b>	<b>38.75</b>
3	<b>Current Liabilities</b>		
	(a) Short Term Borrowings	321.83	-
	(b) Trade Payables	272.64	201.58
	(c) Other Current Liabilities	24.87	50.16
	(d) Short Term Provisions	12.20	1.79
	<b>Sub- total - Current liabilities</b>	<b>631.54</b>	<b>253.53</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>4,245.35</b>	<b>3,888.51</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non- Current Assets</b>		
	(a) Fixed Assets	291.25	229.92
	(b) Non Current Investments	42.52	42.52
	(c) Deferred Tax Asset	6.39	6.89
	(d) Long Term Loans and Advances	307.75	215.73
	(e) Other non current assets	-	-
	<b>Sub- total - Non-current assets</b>	<b>647.91</b>	<b>495.06</b>
2	<b>CURRENT ASSETS</b>		
	(a) Current Investments	638.50	1,280.34
	(b) Inventories	4.22	19.62
	(c) Trade Receivables	591.16	199.74
	(d) Cash & Cash Equivalents	2,307.32	1,798.24
	(e) Short Term Loans and Advances	49.27	89.55
	(f) Other Current Assets	6.97	5.95
	<b>Sub- total - Current assets</b>	<b>3,597.44</b>	<b>3,393.45</b>
	<b>TOTAL - ASSETS</b>	<b>4,245.35</b>	<b>3,888.51</b>





# S. Ramanand Aiyar & Co.

## CHARTERED ACCOUNTANTS

S-113-114, 2nd Floor, Yeshwant Plaza, Opp. Railway Station, Indore - 452001  
Tel. : 0731-4045043, Mobile : 8109002112, 9425932112  
amitsinghvi@sraco.in, www. sraco.in

### **Auditor's Report On Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement**

To  
Board of Directors of Indo Thai Securities Limited

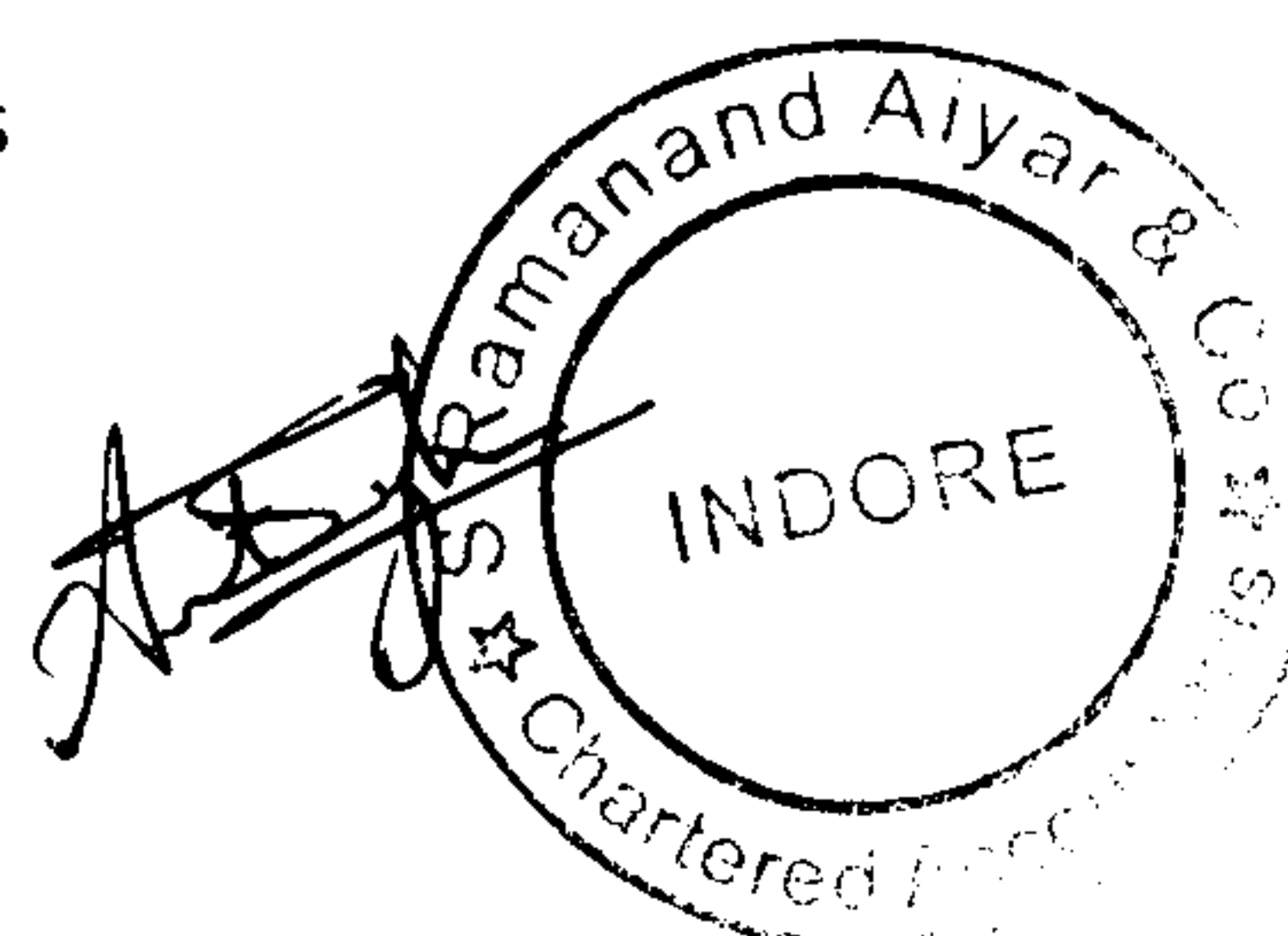
We have audited the consolidated financial results of **Indo Thai Securities Limited** (the Company) and its subsidiaries (collective referred to as the "Indo Thai Group") for the quarter and year ended March 31, 2013, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement 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. 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 (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India 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.

We did not audit the financial statements of 2 subsidiaries included in the consolidated financial results, whose consolidated financial statements reflect total assets of Rs. 2,08,11,709/- as at March 31, 2013; as well as the total revenue of Rs. 5062/- for the quarter and year ended on that date. These financial statements and other financial information have been audited by other auditor whose reports have been furnished to us and our opinion on the quarterly and year ended financial results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.

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

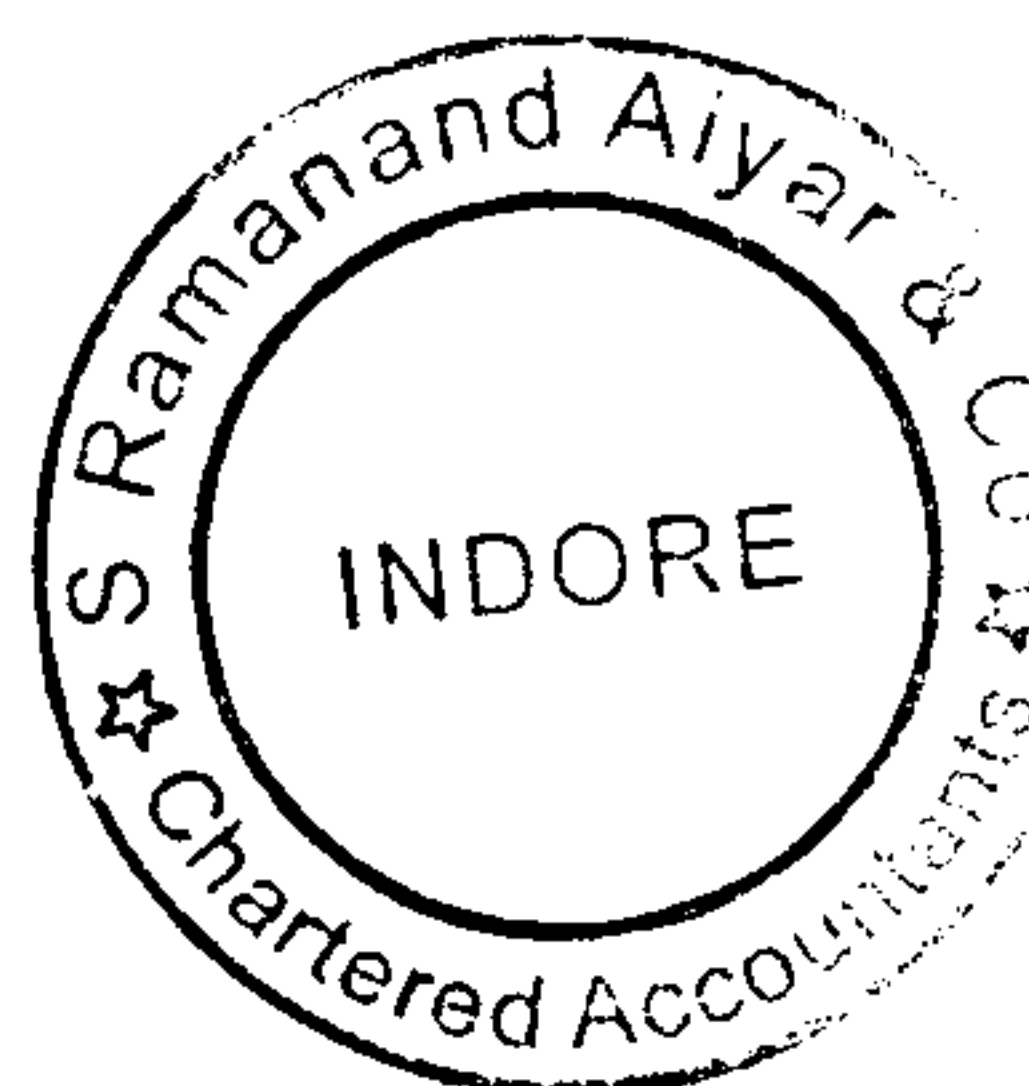
- a. include the quarterly financial results of the following entities
1. Indo Thai Fincap Limited
  2. Indo Thai Realities Limited



- b. have been presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- c. give a true and fair view of the consolidated net loss and other financial information for the quarter as well as for the year ended March 31, 2013

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the consolidated number of shares as well as percentage of shareholdings in respect of aggregate amount of consolidated public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For S.Ramanand Aiyar & Co.  
Chartered Accountants  
Firm's Reg. No. 000990 N



A handwritten signature in black ink, appearing to read "Amit Singhvi".

CA Amit Singhvi  
Partner

Membership Number: 129331

Place: Indore

Date: 6th May 2013