

Statement of Standalone Unaudited Financial Results for the Quarter ended on 31st December 2014

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 current period ended | Year to date figures for previous year ended | Previous accounting year ended |
|--|----------------|--------------------------|---|---|--|--------------------------------|
| | 31/12/2014 | 30/09/2014 | 31/12/2013 | 31/12/2014 | 31/12/2013 | 31/03/2014 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 Income from operations | | | | | | |
| a. Net Sales/Income from Operations | 377.18 | 530.54 | 505.32 | 2151.36 | 1066.48 | 1816.04 |
| b. Other Operating Income/(Loss) | 18.58 | 29.91 | 17.92 | 65.35 | 68.65 | 64.41 |
| Total income from operations (net) | 395.76 | 560.45 | 523.24 | 2216.71 | 1135.13 | 1880.45 |
| 2 Expenses | | | | | | |
| a. Operating Expenses | 9.69 | 16.61 | 8.67 | 45.03 | 40.26 | 60.93 |
| b. Changes in inventories | -307.27 | 44.49 | -47.26 | -392.32 | -190.69 | -205.23 |
| c. Purchases | 725.61 | 685.10 | 518.79 | 2638.74 | 1197.87 | 1886.75 |
| d. Employees benefit expenses | 34.95 | 34.06 | 32.04 | 101.89 | 86.26 | 119.09 |
| e. Depreciation and amortisation expenses | 3.09 | 3.07 | 3.38 | 8.70 | 9.76 | 13.09 |
| f. Other expenses | 26.86 | 23.10 | 19.02 | 81.48 | 63.87 | 94.79 |
| Total expenses | 492.93 | 806.43 | 534.64 | 2483.52 | 1207.33 | 1969.42 |
| 3 Profit(+)/Loss(-) from Operations before Other Income, Finance Costs and Exceptional Items (1-2) | -97.17 | -245.98 | -11.40 | -266.81 | -72.20 | -88.97 |
| 4 Other Income | 122.04 | 82.73 | 71.93 | 382.79 | 190.46 | 229.44 |
| 5 Profit(+)/Loss(-) from Ordinary activities before Finance Costs and Exceptional Items (3+4) | 24.87 | -163.25 | 60.53 | 115.98 | 118.26 | 140.47 |
| 6 Finance Costs | 9.59 | 7.35 | 15.74 | 20.17 | 41.95 | 47.32 |
| 7 Profit(+)/Loss(-) from Ordinary activities after Finance Costs but before Exceptional Items (5+6) | 15.29 | -170.60 | 44.79 | 95.81 | 76.31 | 93.15 |
| 8 Exceptional Items Income(+) Expense (-) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 9 Profit(+)/Loss(-) from Ordinary Activities before tax (7+8) | 15.29 | -170.60 | 44.79 | 95.81 | 76.31 | 93.15 |
| 10 Tax expense | 9.15 | -36.62 | 9.66 | 34.14 | 19.68 | 24.64 |
| 11 Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9+10) | 6.14 | -133.98 | 35.13 | 61.67 | 56.63 | 68.51 |
| 12 Extraordinary Item (net of tax expense Rs. Nil) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 13 Net Profit(+)/ Loss(-) for the period (11+12) | 6.14 | -133.98 | 35.13 | 61.67 | 56.63 | 68.51 |
| 14 Paid up Equity Share Capital (Face value of Rs. 10 Each) | 1000.00 | 1000.00 | 1000.00 | 1000.00 | 1000.00 | 1000.00 |
| 15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year | - | - | - | - | - | 2668.02 |
| 16.i Earning Per Share before Extraordinary Items (of Rs.10/-each) (not annualized) | | | | | | |
| (a) Basic & (b) Diluted | 0.06 | -1.34 | 0.35 | 0.62 | 0.57 | 0.69 |
| 16.ii Earning Per Share after Extraordinary Items (of Rs.10/-each) (not annualized) | | | | | | |
| (a) Basic & (b) Diluted | 0.06 | -1.34 | 0.35 | 0.62 | 0.57 | 0.69 |

Part II

Select Information for the Quarter ended on 31st December 2014

| | | | | | | |
|---|------------------------------------|---------|---------|---------|---------|---------|
| A | Particulars of Shareholding | | | | | |
| 1 Public Shareholding | | | | | | |
| Number of shares | 3506450 | 3506450 | 3906100 | 3506450 | 3906100 | 3906100 |
| Percentage of shareholding | 35.06% | 35.06% | 39.06% | 35.06% | 39.06% | 39.06% |
| 2 Promoters and Promoter Group Shareholding | | | | | | |
| a) Pledged/Encumbered | | | | | | |
| | NIL | NIL | NIL | NIL | NIL | NIL |
| b) Non-encumbered | | | | | | |
| - Number of Shares | 6493550 | 6493550 | 6093900 | 6493550 | 6093900 | 6093900 |
| - Percentage of shares (as a% of the total shareholding of promoter and promoter group) | 100% | 100% | 100% | 100% | 100% | 100% |
| - Percentage of shares (as a % of the total share capital of the company) | 64.94% | 64.94% | 60.94% | 64.94% | 60.94% | 60.94% |



| B. | INVESTOR COMPLAINTS | 3 Months ended 31/12/2014 |
|----|--|---------------------------|
| | 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 :

- 1 The above results were reviewed by the Audit Committee of the Board and thereafter were approved by the Board of Directors in their meeting held on February 07, 2015. These results includes the results of the both subsidiary companies (i.e. Indo Thai Fincap Limited and Indo Thai Realities Limited).
- 2 The Statutory Auditors have carried out a limited review of the above financial results in terms of Clause 41 of the Listing Agreement with the Stock Exchanges. An un-qualified review report has been issued by them thereon.
- 3 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.
- 4 During the quarter Company had transferred its 100% shareholding held in M/s Indo Thai Fincap Limited (the Wholly Owned Subsidiary of Indo Thai Securities Limited), consequently Company has remain only one Subsidiary Company i.e. Indo Thai Realities Limited and 100% shares of Indo Thai Realities Limited are hold by Holding Company .i.e. Indo Thai Securities Limited, therefore details for minority interest is NIL.
- 5 Result of operations of Indo Thai Fincap Limited (Subsidiary Company) are included in the consolidated financial statements of Indo Thai Securities Limited (Holding Company) upto Holding-Subsidiary relations ceases to exist and profit on disposal of investment is recognized in the financial statements.
- 6 Company has opted to publish the consolidated financial results pursuant to Clause 41 of the Listing Agreement. Both the consolidated and standalone financial results have been submitted to BSE and NSE, where the Company's Shares are listed.
- 7 The Standalone Financial Results are summarized below and detailed Standalone Results are available on the Company's Website www.indothai.co.in.

| Particulars | Quarter Ended | | | Year to Date Ended | | Year Ended |
|-----------------------|---------------|------------|------------|--------------------|------------|------------|
| | Un-audited | Un-audited | Un-audited | Un-audited | Un-audited | Audited |
| | 31-12-2014 | 30-09-2014 | 31-12-2013 | 31-12-2014 | 31-12-2013 | 31-03-2014 |
| a) Turnover / Revenue | 395.76 | 560.45 | 523.24 | 2216.71 | 1135.13 | 1880.45 |
| b) Profit Before Tax | 15.29 | -170.60 | 44.79 | 95.82 | 76.31 | 93.15 |
| c) Profit After Tax | 6.14 | -133.98 | 35.13 | 61.67 | 56.63 | 68.51 |

- 8 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, 2014 and previous periods' figures have been regrouped/rearranged, wherever necessary to confirm to current periods classifications.
- 9 The Depreciation based on useful life of assets under provisions of the Companies Act, 2013 with its impact on the statement of Profit & Loss will be done at year end and till then the Company continues to provide depreciation at same old rates as provided in the Companies Act, 1956.

Place Indore
Date 7-Feb-2015

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

Dhanpal Doshi
(Managing Director & CEO)
DIN : 00700492



S. Ramanand Aiyar & Co.

CHARTERED ACCOUNTANTS

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Limited Review Report

Review Report to
The Board of Directors,
Indo Thai Securities Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results (hereinafter referred to as the Statement) of **Indo Thai Securities Limited** (hereinafter referred to as the Company) for the quarter ended **31st December, 2014** 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. This statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 results are free of material misstatement. A review of interim financial information consists principally of applying analytical procedures to financial data and making enquiries of company personnel responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with the generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, read together with the Notes to the Accounts along with our reservations/comments in the Auditors' Report for the year ended 31st March 2014, nothing has come to our attention that causes us to believe that the Statement, together with the notes thereto prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


Amit Singhvi
Partner

Membership No. 129331



Indore, dated 7th February, 2015