

INDO THAI SECURITIES LIMITED

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

Statement of Consolidated Unaudited Financial Results for the Quarter ended on 30th June 2013

Part I		(Rs.in Lacs)			
	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Previous accounting year ended
		30/06/2013	31/03/2013	30/06/2012	31/03/2013
		Unaudited	Audited	Unaudited	Audited
1	Income from operations				
	a. Net Sales/Income from Operations	126.10	109.79	206.04	638.45
	b. Other Operating Income	26.28	24.27	9.54	58.99
	Total income from operations (net)	152.38	134.06	215.58	697.44
2	Expenses				
	a. Operating Expenses	19.20	15.90	12.17	52.00
	b. Changes in inventories	-196.07	5.59	5.42	15.40
	c. Purchase	378.17	20.81	69.59	670.52
	d. Employees benefit expenses	26.49	26.52	28.87	114.79
	e. Depreciation and amortisation expenses	3.08	3.60	3.03	13.31
	f. Other expenses	18.90	50.14	22.67	112.16
	Total expenses	249.77	122.56	141.75	978.18
3	Profit(+)/Loss(-) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	-97.39	11.50	73.83	-280.74
4	Other Income	65.68	71.52	81.22	304.22
5	Profit(+)/Loss(-) from Ordinary activities before Finance Costs and Exceptional Items (3+4)	-31.71	83.02	155.05	23.48
6	Finance Costs	9.93	9.89	6.91	29.90
7	Profit(+)/Loss(-) from Ordinary activities after Finance Costs but before Exceptional Items (5+6)	-41.64	73.13	148.14	-6.42
8	Exceptional items Income(+) Expense (-)	0.00	0.00	0.00	0.00
9	Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)	-41.64	73.13	148.14	-6.42
10	Tax expense	2.90	0.52	46.56	0.59
11	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9+10)	-44.54	72.61	101.58	-7.01
12	Extraordinary Item (net of tax expense Rs. Nil)	0.00	0.00	0.00	0.00
13	Net Profit(+)/ Loss(-) for the period (11+12)	-44.54	72.61	101.58	-7.01
14	Paid up Equity Share Capital (Face value of Rs. 10 Each)	1000.00	1000.00	1000.00	1000.00
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	2589.25
16.i	Earning Per Share before Extraordinary items (of Rs.10/-each) (not annualized)				
	(a) Basic & Diluted	-0.45	0.73	1.02	-0.07
16.ii	Earning Per Share after Extraordinary items (of Rs.10/-each) (not annualized)				
	(a) Basic & Diluted	-0.45	0.73	1.02	-0.07
Part II					
Select Information for the Quarter ended on 30th June 2013					
A	Particulars of Shareholding				
	1 Public Shareholding				
	Number of shares	3955350	4406000	4905700	4406000
	Percentage of shareholding	39.55%	44.06%	49.06%	44.06%
	2 Promoters and Promoter Group Shareholding				
	a) Pledged/Encumbered				
		NIL	NIL	NIL	NIL
	b) Non-encumbered				
	- Number of Shares	6044650	5594000	5094300	5594000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	60.45%	55.94%	50.94%	55.94%

B.	INVESTOR COMPLAINTS	3 Months ended 30/06/2013
	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 July 22, 2013.
- The statutory auditors of the Company have carried out a Limited Review of the financial results for the quarter ended on June 30, 2013 in terms of Clause 41 of the Listing Agreement with the Stock Exchanges.
- 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 Ltd. and Indo Thai Realities Ltd. were incorporated as Wholly Owned Subsidiary Companies of Indo Thai Securities Limited (ITSL) on 27.02.2013 & 01.03.2013 respectively. ITSL has invested Rs. 2,11,00,000/- and Rs. 7,97,87,000/- as Subscriber into Indo Thai Fincap Ltd., Indo Thai Realities Ltd. respectively.
- 100% Shares of Subsidiary Companies are hold by Holding Company, therefore details for minority interest is NIL.
- 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.
- 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 Ended
	30/06/2013	31/03/2013	30/06/2012	31/03/2013
a) Turnover / Revenue	152.38	134.06	215.58	697.44
b) Profit Before Tax	-46.73	83.40	148.14	3.85
c) Profit After Tax	-48.06	82.88	101.58	3.26

(Rs. In Lacs)

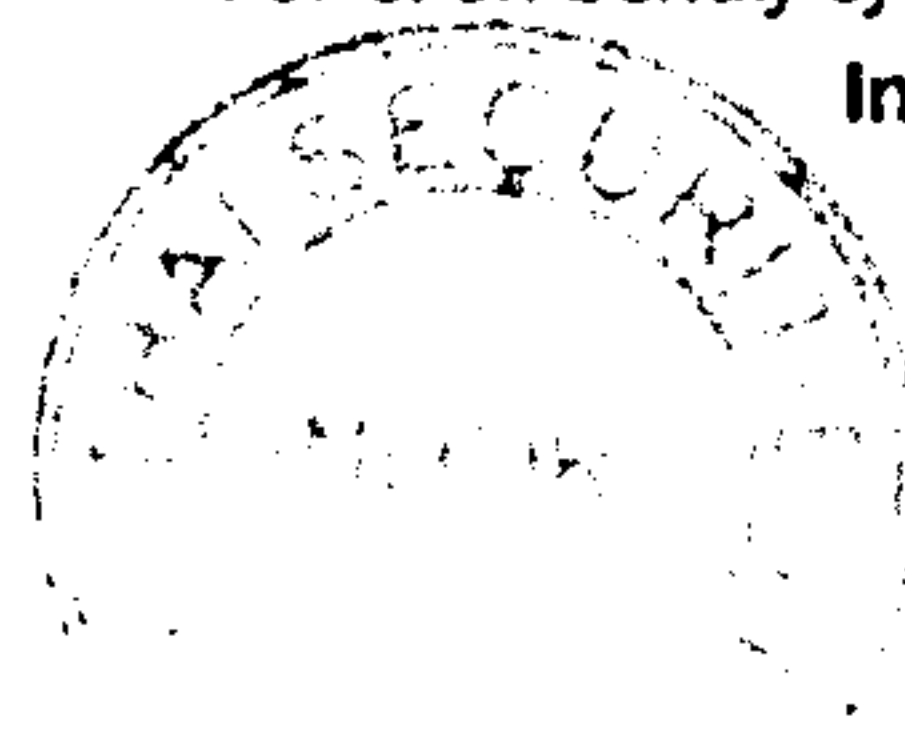
- The terms of utilization of the Initial Public Offering proceeds mentioned in Prospectus has been modified through Postal Ballot

Process and the proceeds from the Initial Public Offer of Equity Share have been utilized as under:

Particulars	Amount (Rs. in Lacs)
Share Issue Proceeds	2960.00
Less: Deployed Till 31.03.2013	2058.74
Less: Deployed during the Quarter ended on 30.06.2013	814.92
Interim Utilization of Balance IPO Proceeds in Liquid Funds and Fixed Deposit	86.34

- Board explanation required under Clause 43 of Listing Agreement : Company had deployed substantial part of IPO proceed as planned for deployment till quarter ended June 2013 (i.e. Rs. 2873.66 Lacs out of total Rs. 2960.00 Lacs), the undeployed part of IPO Proceed (i.e. Rs. 86.34 Lacs) is related to 'Purchase & Set up of Office space for Corporate Office' and 'Brand Building & Advertising'. The Company is in process to deploy the same in current quarter. However, pending utilization, net proceeds of the IPO have been invested in Fixed Deposits Receipts 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, 2013 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.

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



[Signature]
Dhanpal Doshi
(Managing Director)

Place Indore
Date : 22-Jul-2013

S. Ramanand Aiyar & Co.

CHARTERED ACCOUNTANTS

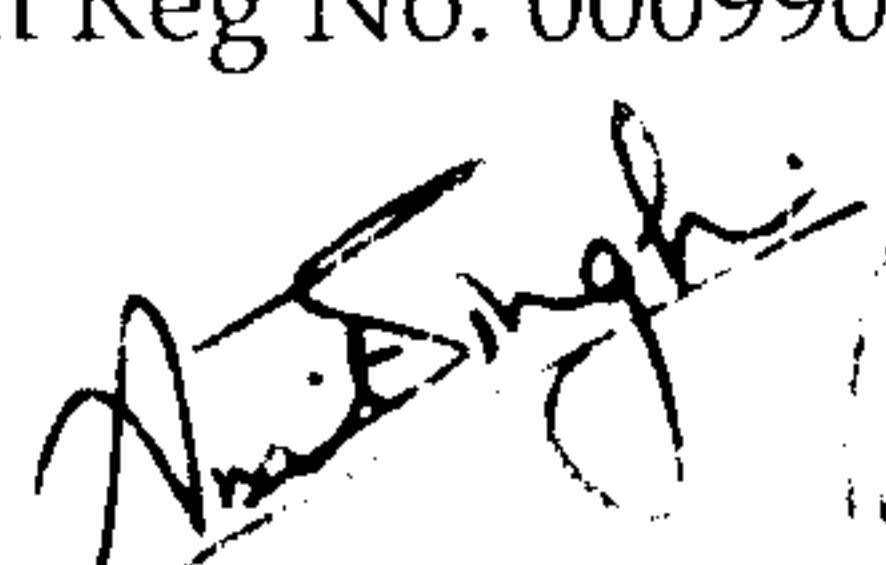
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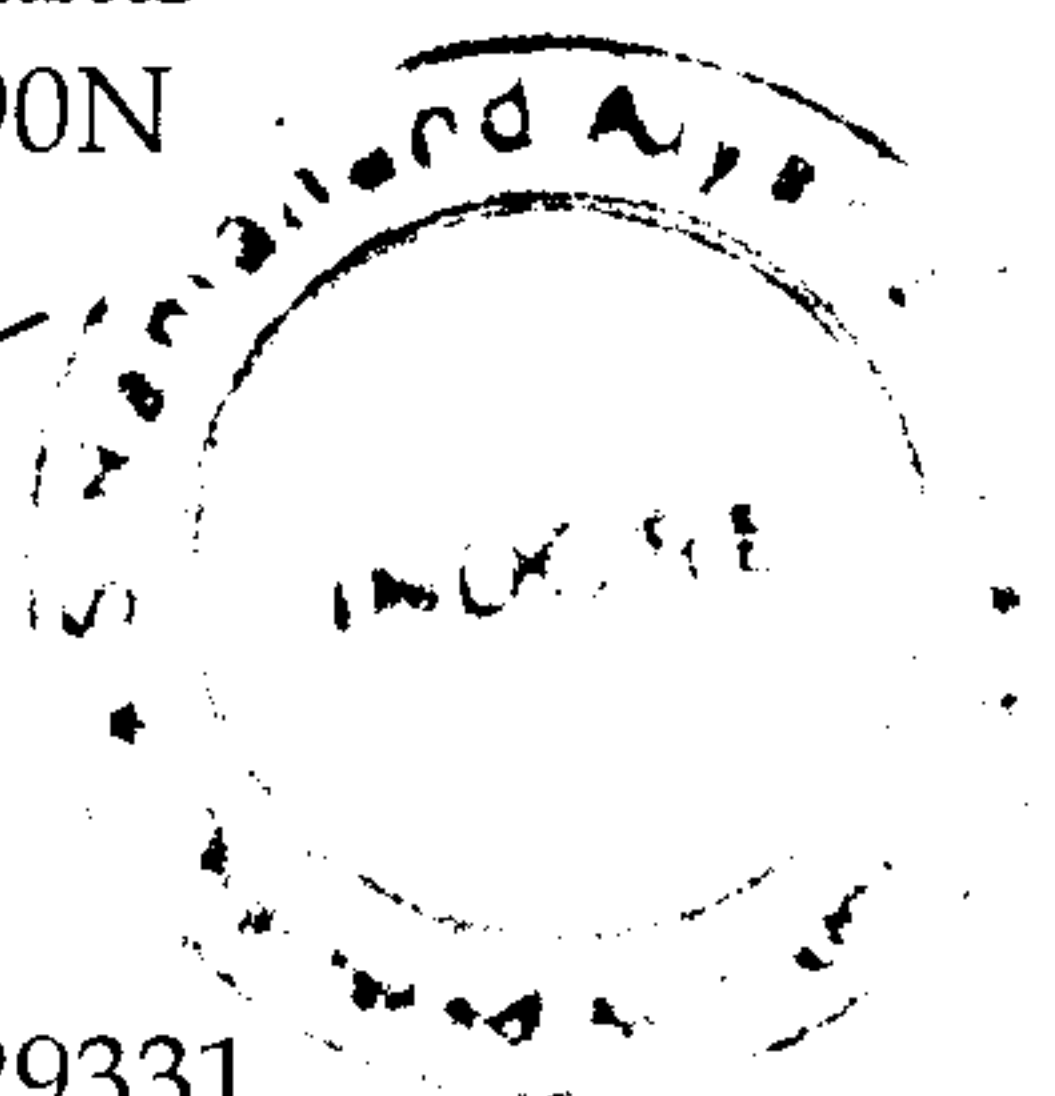
Limited Review Report

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 30th June, 2013 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 2013, 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 recognised 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, date 22nd July 2013