

INDO THAI SECURITIES LIMITED

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

Statement of Unaudited Financial Results for the Quarter ended on 30th September 2012

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 the previous year ended	Previous accounting year ended
		30/09/2012	30/06/2012	30/09/2011	30/09/2012	30/09/2011	31/03/2012
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	a. Net Sales/Income from Operations	144.68	206.04	18.29	350.72	60.52	413.79
	b. Other Operating Income	11.53	9.54	8.65	21.07	19.87	27.51
	Total income from operations (net)	156.21	215.58	26.94	371.79	80.39	441.30
2	Expenses						
	a. Operating Expenses	15.33	12.17	9.00	27.50	15.67	34.94
	b. Changes in inventories	-17.13	5.42	-4.98	-11.71	-4.51	-11.29
	c. Purchase	395.39	69.59	9.52	464.98	9.71	297.74
	d. Employees benefit expenses	29.14	28.87	24.39	58.01	52.09	103.19
	e. Depreciation and amortisation expenses	3.30	3.03	2.54	6.33	5.02	11.02
	f. Other expenses	21.03	22.67	22.17	43.70	41.99	91.52
	Total expenses	447.06	141.75	62.64	588.81	119.97	527.12
3	Profit(+)/Loss(-) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	-290.86	73.83	-35.70	-217.03	-39.58	-85.82
4	Other Income	77.41	81.22	11.49	158.63	22.35	158.25
5	Profit(+)/Loss(-) from Ordinary activities before Finance Costs and Exceptional Items (3+4)	-213.45	155.05	-24.21	-58.40	-17.23	72.43
6	Finance Costs	6.92	6.91	5.38	13.83	12.11	22.22
7	Profit(+)/Loss(-) from Ordinary activities after Finance Costs but before Exceptional Items (5+6)	-220.36	148.14	-29.59	-72.23	-29.34	50.20
8	Exceptional items Income(+) Expense (-)	0.00	0.00	0.00	0.00	0.00	-17.59
9	Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)	-220.36	148.14	-29.59	-72.23	-29.34	32.61
10	Tax expense	-46.61	46.56	-0.39	-0.05	-1.79	12.43
11	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9+10)	-173.75	101.58	-29.20	-72.18	-27.55	20.18
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)	-173.75	101.58	-29.20	-72.18	-27.55	20.18
14	Paid up Equity Share Capital (Face value of Rs. 10 Each)	1000.00	1000.00	600.00	1000.00	600.00	1000.00
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	2596.23
16.i	Earning Per Share before Extraordinary items (of Rs.10/-each) (not annualized)						
	(a) Basic & Diluted	-1.74	1.02	-0.49	-0.72	-0.46	0.26
16.ii	Earning Per Share after Extraordinary items (of Rs.10/-each) (not annualized)						
	(a) Basic & Diluted	-1.74	1.02	-0.49	-0.72	-0.46	0.26

Select Information for the Quarter ended on 30th Sept 2012

Part II

A	Particulars of Shareholding						
1	Public Shareholding						
	Number of shares	4905700	4905700	905700	4905700	905700	4905700
	Percentage of shareholding	49.06%	49.06%	15.10%	49.06%	15.10%	49.06%
2	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
		NIL	NIL	NIL	NIL	NIL	NIL
	b) Non-encumbered						
	- Number of Shares	5094300	5094300	5094300	5094300	5094300	5094300
	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)	50.94%	50.94%	84.91%	50.94%	84.91%	50.94%

B.	INVESTOR COMPLAINTS		3 Months ended 30.09.2012
	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 statutory auditors of the Company have carried out a Limited Review of the financial results for the quarter ended September 30, 2012, in terms of Clause 41 of the Listing Agreement with the Stock Exchanges.
- 2 Company brought an Initial Public Offer of 40 lacs Equity Shares of Rs 10/- each at a Premium of Rs. 64/- per share for cash aggregating to Rs. 2960 Lacs and shares of the Company got listed on BSE Ltd. and National Stock Exchange of India Ltd. on 2nd November, 2011.
- 3 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on November 09, 2012.
- 4 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.

(Rs. In Lacs)

Particulrs	During Q-3 (2011-12)	During Q-4 (2011-12)	During Q-1 (2012-13)	During Q-2 (2012-13)	Upto 30.09.2012
Share Issue proceeds / Brought Forwarded Amount of Issue proceeds:(A)	2960.00	2675.00	2229.25	1857.07	2960.00
Deployment of Funds Received from IPO :					
IPO Expenses *	167.03	-	-	-	167.03
Utilization as per objects stated in prospectus	117.97	445.75	372.18	544.92	1480.82
Total Deployment of Funds (B)	285.00	445.75	372.18	544.92	1647.85
Interim Utilization of Balance IPO Proceeds in Liquid funds and Fixed Deposit (A-B)	2675.00	2229.25	1857.07	1312.15	1312.15

- 6 Board Explanation required under Clause 43 of Listing Agreement : Due to unfavourable & adverse market factors and circumstances, IPO proceeds have not been utilized as planned during the quarter under review. However, pending utilization, net proceeds of the IPO have been invested in high quality interest bearing liquid funds and deposits with banks.
- 7 Issue expenses of Rs.167.03 lacs incurred in connection with Company's initial Public Offer of Equity Shares are adjusted against Securities Premium Account.
- 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, 2012 and previous periods' figures have been regrouped/rearranged, wherever necessary to confirm to current periods classifications.

Place Indore

Date : November 09, 2012

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



(Signature)

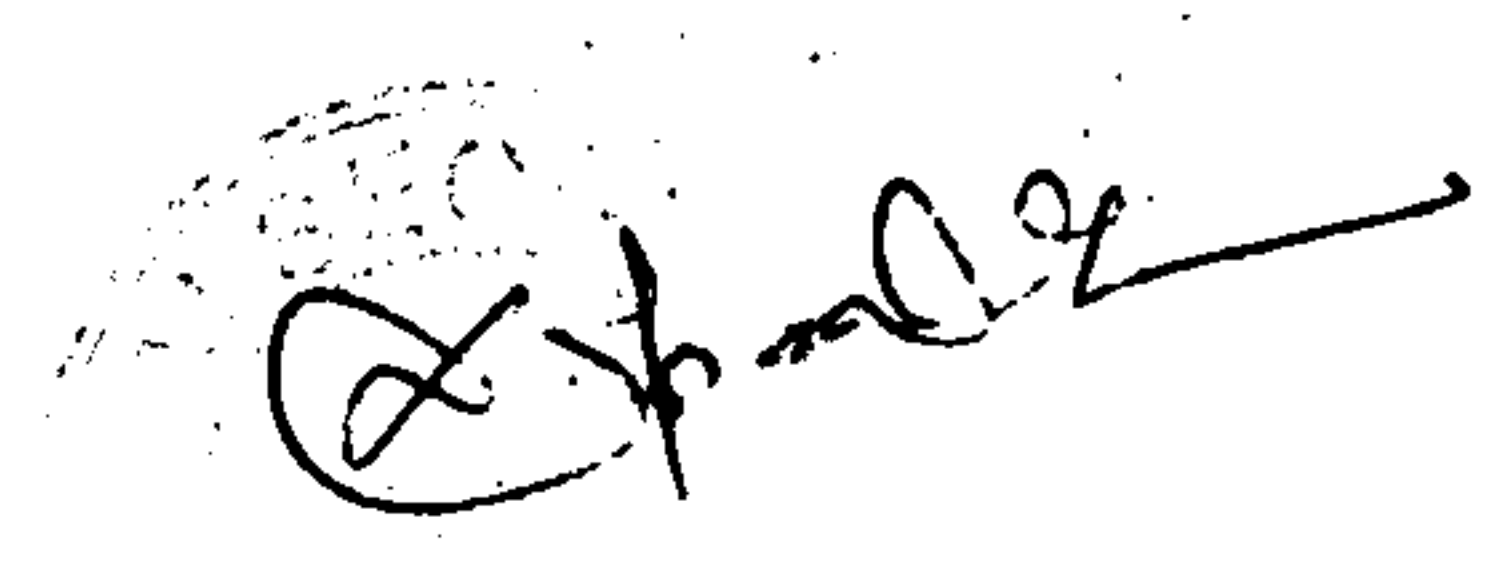
Dhanpal Doshi
(Managing Director)

INDO THAI SECURITIES LIMITED

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

(Rs. In Lacs)

STATEMENTS OF ASSETS LIABILITIES AS AT 30th SEPTEMBER 2012				
PARTICULARS		AS AT	30/09/	AS AT
		2012		31/03/ 2012
		UNAUDITED	AUDITED	
		Rs.	Rs.	
A	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
	(a) Share Capital	1,000.00	1,000.00	
	(b) Reserves & Surplus	2,524.07	2,596.23	
	(c) Money Received against share warrants	-	-	
	Sub- total - Shareholders' funds	3,524.07	3,596.23	
2	Non - Current Liabilities			
	(a) Long Term Borrowings	4.50	7.69	
	(b) Deferred Tax Liabilities(Net)	-	-	
	(c) Other Long Term Liabilities	9.43	9.58	
	(d) Long Term Provision	19.93	21.48	
	Sub- total - Non-current liabilities	33.86	38.75	
3	Current Liabilities			
	(a) Short Term Borrowings	828.14	-	
	(b) Trade Payables	367.59	201.58	
	(c) Other Current Liabilities	64.59	51.95	
	(d) Short Term Provisions	-	-	
	Sub- total - Current liabilities	1,260.31	253.53	
	TOTAL - EQUITY AND LIABILITIES	4,818.24	3,888.51	
B	ASSETS			
1	Non- Current Assets			
	(a) Fixed Assets	290.75	229.92	
	(b) Non Current Investments	42.52	42.52	
	(c) Deferred Tax Asset	6.94	6.89	
	(d) Long Term Loans and Advances	251.70	202.70	
	(e) Other non current assets	-	-	
	Sub- total - Non-current assets	591.91	482.03	
2	CURRENT ASSETS			
	(a) Current Investments	1,299.82	1,280.34	
	(b) Inventories	31.33	19.62	
	(c) Trade Receivables	327.48	199.74	
	(d) Cash & Cash Equivalents	2,231.77	1,798.25	
	(e) Short Term Loans and Advances	330.93	102.58	
	(f) Other Current Assets	5.00	5.95	
	Sub- total - Current assets	4,226.33	3,406.48	
	TOTAL - ASSETS	4,818.24	3,888.51	



S. Ramanand Aiyar & Co.

CHARTERED ACCOUNTANTS

S-113-114, Yeshwant Plaza, Opp. Railway Station, Indore- 452 001

Tel.: 0731- 4045043, Mobile : 9425932112, 8109002112

Website : www.sracoin, E-mail : amitsinghvi@sraco.in

Limited Review Report

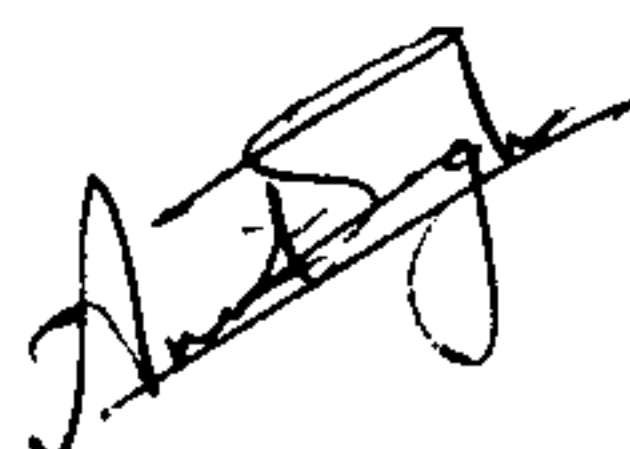
Review Report to
The Board of Directors,
Indo Thai Securities Limited

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 September, 2012, 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 2012, 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

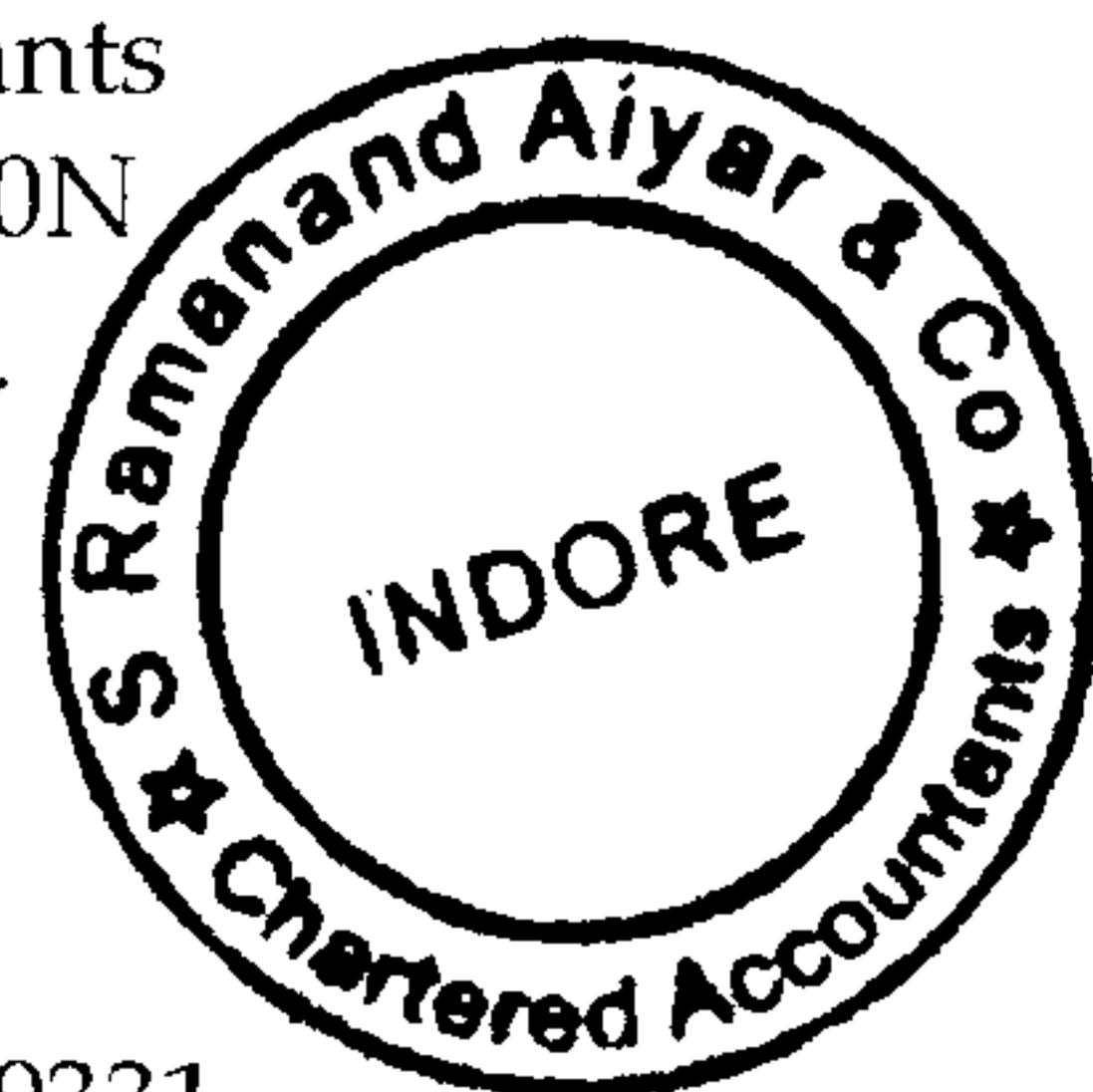
Firm Reg No. 000990N



Amit Singhvi

Partner

Membership No. 129331



Indore, dated 9th November 2012