

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended on 30th September 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
	30/09/2014	30/06/2014	30/09/2013	30/09/2014	30/09/2013	31/03/2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from operations						
a. Net Sales/Income from Operations	530.54	1243.64	435.06	1774.18	561.16	1816.04
b. Other Operating Income/(Loss)	29.91	16.86	24.45	46.77	50.73	64.41
Total income from operations (net)	560.45	1260.50	459.51	1820.95	611.89	1880.45
2 Expenses						
a. Operating Expenses	16.61	18.73	12.39	35.34	31.59	60.93
b. Changes in inventories	44.49	-129.53	52.64	-85.04	-143.43	-205.23
c. Purchases	685.10	1228.03	300.91	1913.13	679.08	1886.75
d. Employees benefit expenses	34.06	32.88	27.73	66.94	54.22	119.09
e. Depreciation and amortisation expenses	3.07	2.54	3.30	5.61	6.38	13.09
f. Other expenses	23.10	31.52	25.98	54.62	44.85	94.79
Total expenses	806.43	1184.17	422.95	1990.60	672.69	1969.42
3 Profit(+)/Loss(-) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	-245.98	76.33	36.56	-169.65	-60.80	-88.97
4 Other Income	82.73	178.02	57.97	260.75	118.53	229.44
5 Profit(+)/Loss(-) from Ordinary activities before Finance Costs and Exceptional Items (3+4)	-163.25	254.35	94.53	91.10	57.73	140.47
6 Finance Costs	7.35	3.24	16.28	10.58	26.21	47.32
7 Profit(+)/Loss(-) from Ordinary activities after Finance Costs but before Exceptional Items (5+6)	-170.60	251.11	78.25	80.52	31.52	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)	-170.60	251.11	78.25	80.52	31.52	93.15
10 Tax expense	-36.62	61.61	8.69	25.00	10.02	24.64
11 Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9+10)	-133.98	189.50	69.56	55.52	21.50	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)	-133.98	189.50	69.56	55.52	21.50	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	-1.34	1.90	0.70	0.56	0.22	0.69
16.ii Earning Per Share after Extraordinary Items (of Rs.10/-each) (not annualized)						
(a) Basic & (b) Diluted	-1.34	1.90	0.70	0.56	0.22	0.69

Select Information for the Quarter ended on 30th September 2014

Part II	Particulars of Shareholding					
A						
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%

(Rs. In Lacs)

STATEMENTS OF STANDALONE ASSETS LIABILITIES AS AT 30th September 2014			
	PARTICULARS	AS AT 30/09/ 2014	AS AT 31/03/ 2014
		UNAUDITED	AUDITED
		Rs.	Rs.
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	1,000.00	1,000.00
	(b) Reserves & Surplus	2,723.55	2,668.02
	(c) Money Received against share warrants	-	-
	Sub- total - Shareholders' funds	3,723.55	3,668.02
2	Non - Current Liabilities		
	(a) Long Term Borrowings	-	-
	(b) Deferred Tax Liabilities(Net)	-	-
	(c) Other Long Term Liabilities	12.49	11.71
	(d) Long Term Provision	-	-
	Sub- total - Non-current liabilities	12.49	11.71
3	Current Liabilities		
	(a) Short Term Borrowings	183.98	261.95
	(b) Trade Payables	533.81	638.24
	(c) Other Current Liabilities	215.02	19.13
	(d) Short Term Provisions	65.00	47.00
	Sub- total - Current liabilities	997.81	966.32
	TOTAL - EQUITY AND LIABILITIES	4,733.85	4,646.05
B	ASSETS		
1	Non- Current Assets		
	(a) Fixed Assets	356.30	331.80
	(b) Non Current Investments	1,051.39	1,051.39
	(c) Deferred Tax Asset	3.84	3.34
	(d) Long Term Loans and Advances	231.23	231.71
	(e) Other non current assets	-	-
	Sub- total - Non-current assets	1,642.76	1,618.24
2	CURRENT ASSETS		
	(a) Current Investments	355.12	406.46
	(b) Inventories	294.49	209.45
	(c) Trade Receivables	1,045.58	440.58
	(d) Cash & Cash Equivalents	1,272.89	1,366.66
	(e) Short Term Loans and Advances	55.61	229.65
	(f) Other Current Assets	67.40	375.00
	Sub- total - Current assets	3,091.09	3,027.81
	TOTAL - ASSETS	4,733.85	4,646.05



B.	INVESTOR COMPLAINTS	3 Months ended 30/09/2014
	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 :

- 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 November 10, 2014. These results includes the results of the both subsidiary companies (i.e. Indo Thai Fincap Limited and Indo Thai Realities Limited).
- 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.
- 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.
- Company has two Subsidiary Companies (Indo Thai Fincap Limited and Indo Thai Realities Limited) and 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			Half Year Ended		Year Ended
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
	30-09-2014	30-06-2014	30-09-2013	30-09-2014	30-09-2013	31-03-2014
a) Turnover / Revenue	560.45	1260.50	459.51	1820.95	611.89	1880.45
b) Profit Before Tax	-170.60	251.11	78.25	80.52	31.52	93.15
c) Profit After Tax	-133.98	189.50	69.56	55.52	21.50	68.51

- 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.
- In respect of suo moto filed Petition under Section 621A of the Companies Act, 1956 (Compounding of Offences), Company Law Board, Mumbai has imposed penalty of Rs. 2000/- each for all three applicants (i.e. two Directors and Company Secretary) at hearing held on 20.09.2014 and such penalty has been paid on 14.10.2014.
- Company's Shares were got listed on 02.11.2011, and Equity Shares held by Promoters which was required for Locked-in under ICDR norms for 3 years from date of listing; has been free & transferable w.e.f. 02.11.2014.
- 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.
- Investment in Associate Companies has been accounted under the equity method as per Accounting Standard (AS) 23. Carrying amount of Investment in associate company i.e. Indo Thai Commodities Pvt. Ltd. (40%) is adjusted by the share of net profit/losses in the consolidated balance sheet resulting in to capital reserve of Rs.1.85 crores.

Place : Indore
Date : 10-Nov-2014

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

Dhanpal Doshi
(Managing Director)



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 September, 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 10th November 2014