



Indo Thai
trade with confidence

Indo Thai Securities Ltd.

CIN : L67120MP1995PLC008959

Corporate Member : NSE | BSE | MSEI | DP-CDSL

Date: 15th May, 2019

To, The Listing Department BSE Limited Department of Corporate Affairs Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001	To, The Listing Department National Stock Exchange of India Ltd. Exchange Plaza, Plot No. C/1, G Block Bandra-Kurla Complex, Bandra (E) Mumbai - 400 051
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Dear Sir/Madam,

Sub. : Submission of audited standalone and consolidated financial results for the 4th quarter and year ended on 31st March, 2019 along with Auditor's Report.

Ref. : ISIN - INE337M01013; Scrip ID-533676; Scrip Code-INDOTHAI

With reference to the aforementioned subject, we hereby submit following documents for your kind perusal and records.

- Standalone and Consolidated Audited Financial Results of the Company for the 4th quarter and year ended on 31st March, 2019 along with Auditor's Report thereon and Declaration (for unmodified opinion) pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We hereby declare that the Statutory Auditor have issued their audit report with unmodified opinion.

This is for your information and records.

Thanking you,

Yours truly,

For Indo Thai Securities Limited

Sanjay Kushwah

(Company Secretary cum Compliance Officer)

Membership No.: A49437





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Indo Thai Securities Ltd.

CIN : L67120MP1995PLC008959

Corporate Member : NSE | BSE | MSEI | DP-CDSL

Statement of Standalone Audited Financial Results for the Quarter & Year ended on 31st March 2019

Part I

(Rs. in Lakhs)

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Previous accounting year ended
	31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018
	Audited	Unaudited	Audited	Audited	Audited
I Revenue					
a. Revenue from Operations	1000.21	667.32	1460.28	4245.54	5276.56
b. Other Income	13.86	45.68	419.56	497.17	500.09
Total Revenue	1014.07	713.00	1879.84	4742.71	5776.65
II Expenses					
a. Purchases & Operating Expenses	1462.83	407.47	1190.43	4376.81	3916.88
b. Changes in inventories	-535.97	145.80	238.01	-422.57	51.41
c. Employees benefit expenses	50.28	52.16	46.29	194.27	175.33
d. Finance Cost	31.02	24.39	47.18	106.01	86.44
e. Depreciation and amortisation expenses	13.88	13.11	17.62	52.30	65.33
f. Other expenses	9.71	38.73	238.22	182.02	325.61
Total expenses	1031.76	681.66	1777.75	4488.85	4620.99
III Profit(+)/Loss(-) before exceptional & extraordinary items and tax (I - II)	-17.69	31.34	102.09	253.85	1155.66
IV Exceptional items Income(+) Expense (-)	0.00	0.00	0.00	0.00	0.00
V Profit(+)/Loss(-) before extraordinary items & tax (III+/-IV)	-17.69	31.34	102.09	253.85	1155.66
VI Extraordinary item Income (+) Expenses(-)	0.00	0.00	0.00	0.00	0.00
VII Profit(+)/Loss(-) before tax (V +/- VI)	-17.69	31.34	102.09	253.85	1155.66
VIII Tax expense					
Current Tax	-8.69	9.92	-22.58	64.06	262.39
Less: MAT credit	4.85	-2.42	0.00	-38.28	0.00
Earlier year income tax	3.10	-0.34	0.00	2.03	0.00
Deferred tax	0.13	-2.09	3.82	-3.56	-1.12
IX Net Profit(+)/ Loss(-) for the period (VII-VIII)	-17.08	26.27	120.85	229.60	894.39
X Earning Per Share (of Rs.10/-each) (not annualized)					
(a) Basic	-0.17	0.26	1.21	2.30	8.94
(b) Diluted	-0.17	0.26	1.21	2.30	8.94





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Indo Thai Securities Ltd.

CIN : L67120MP1995PLC008959

Corporate Member : NSE | BSE | MSEI | DP-CDSL

(Rs. In Lakhs)

STATEMENT OF STANDALONE ASSETS LIABILITIES			
	PARTICULARS	AS AT	AS AT
		31/03/2019	31/03/2018
		AUDITED	AUDITED
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	1,000.00	1,000.00
	(b) Reserves & Surplus	4,498.93	4,389.88
	(c) Money Received against share warrants	-	-
	Sub- total - Shareholders' funds	5,498.93	5,389.88
2	Non - Current Liabilities		
	(a) Long Term Borrowings	5.73	14.97
	(b) Deferred Tax Liabilities(Net)	-	-
	(c) Other Long Term Liabilities	95.94	85.97
	(d) Long Term Provision	-	-
	Sub- total - Non-current liabilities	101.67	100.93
3	Current Liabilities		
	(a) Short Term Borrowings	657.68	495.58
	(b) Trade Payables	1,711.38	1,194.83
	(c) Other Current Liabilities	45.59	48.39
	(d) Short Term Provisions	80.28	145.24
	Sub- total - Current liabilities	2,494.93	1,884.04
	TOTAL - EQUITY AND LIABILITIES	8,095.53	7,374.85
B	ASSETS		
1	Non- Current Assets		
	(a) Fixed Assets	261.89	310.12
	(b) Non Current Investments	1,307.69	1,036.36
	(c) Deferred Tax Asset	24.30	20.75
	(d) Long Term Loans and Advances	204.83	205.65
	(e) Other non current assets	-	-
	Sub- total - Non-current assets	1,798.71	1,572.88
2	CURRENT ASSETS		
	(a) Current Investments	211.18	513.49
	(b) Inventories	778.70	356.13
	(c) Trade Receivables	2,234.03	2,200.93
	(d) Cash and Cash Equivalents	2,651.43	1,948.71
	(e) Short Term Loans and Advances	120.40	165.97
	(f) Other Current Assets	301.08	616.74
	Sub- total - Current assets	6,296.82	5,801.97
	TOTAL - ASSETS	8,095.53	7,374.85



NOTES TO RESULTS:


- In terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Certificate was placed before the Board of Directors of the Company wherein Chief Executive Officer and Chief Financial Officers of the Company certified that the financial results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.
- The above results were reviewed by the Audit Committee of the Board and thereafter approved by the Board of Directors in their meetings held on 15th May, 2019.
- The Financial Results of the Company for the year ended 31st March, 2019 have been audited by the Statutory Auditors. An un-qualified audit 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 opted to publish the consolidated financial results pursuant to Regulation 33 & 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Board of Directors of Company, have recommended a Dividend for the financial year ended on 31st March, 2019 @ 10% (i.e. Re. 1/- per Equity Share) on the face value of Rs. 10/- per Equity Share. Such dividend is subject to approval of Shareholders of the Company at the ensuing Annual General Meeting and will be paid on and after the date of Annual General Meeting.
- Investment in Associate Company (i.e. Indo Thai Commodities Private Limited) has been accounted under the equity method as per Accounting Standard on Accounting for Investment in Associates (AS-23) in Consolidated Financial Statements.
- The Company has reversed Brokerage amounting to Rs.40 lakhs during the 4th quarter ended 31st March, 2019, which pertains to earlier periods.
- Previous periods' figures have been regrouped/ rearranged, wherever necessary to confirm to current periods classifications.
- The figures for quarter ended 31st March, 2019 and 31st March, 2018 represents the balance between audited financial in respect of the full financial year and those published till the third quarter of the respective financial year.

Place : Indore

Date : 15th May, 2019

For & on behalf of the Board of Directors

Indo Thai Securities Limited


Dhanpal Doshi
(Managing Director cum CFO)
DIN : 00700492





Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of Indo Thai Securities Limited

We have audited the quarterly standalone financial results of **Indo Thai Securities Limited** for the quarter ended **31st March 2019** as well as the year to date results for the period from **1st April 2018 to 31st March 2019**, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable 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.

In our opinion and to the best of our information and according to the explanations given to us these quarterly standalone financial results as well as the year to date results:

- are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- give a true and fair view of the net profit and other financial information for the quarter ended **31st March 2019** as well as the year to date results for the period from **1st April 2018 to 31st March 2019**.

For **SPARK & Associates**
Chartered Accountants
Firm Reg No. 005313 C

Pankaj Kumar Gupta

Partner

Membership No. 404644



Indore, dated 15th May, 2019

Statement of Consolidated Audited Financial Results for the Quarter & Year ended on 31st March 2019

Part I		(Rs.in Lakhs)				
	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Previous accounting year ended
		31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue					
	a. Revenue from Operations	1000.21	681.32	1490.28	4289.54	5306.56
	b. Other Income	21.34	40.14	422.22	510.68	512.66
	Total income from operations (net)	1021.55	721.46	1912.50	4800.22	5819.22
II	Expenses					
	a. Purchases & Operating Expenses	1462.83	407.47	1190.43	4376.81	3916.88
	b. Changes in inventories	-535.97	154.70	259.81	-390.62	71.29
	c. Employees benefit expenses	53.15	52.76	47.06	198.91	178.56
	d. Finance Cost	31.02	24.39	47.18	106.01	86.44
	e. Depreciation and amortisation expenses	18.63	15.05	17.62	58.99	65.33
	f. Other expenses	26.43	45.45	240.78	211.87	329.07
	Total expenses	1056.09	699.83	1802.87	4561.99	4647.58
III	Profit(+)/Loss(-) before exceptional & extraordinary items and tax (I - II)	-34.53	21.63	109.63	238.23	1171.65
IV	Exceptional items Income(+) Expense (-)	0.00	0.00	0.00	0.00	0.00
V	Profit(+)/Loss(-) before extraordinary items & tax (III+/-IV)	-34.53	21.63	109.63	238.23	1171.65
VI	Extraordinary Item Income (+) Expenses(-)	0.00	0.00	0.00	0.00	0.00
VII	Profit(+)/Loss(-) before tax (V +/- VI)	-34.53	21.63	109.63	238.23	1171.65
VIII	Tax expense					
	Current Tax	-9.00	9.45	-20.53	64.06	266.55
	Less: MAT credit	4.85	-2.42	0.00	-38.28	0.00
	Earlier year income tax	3.10	-0.34	0.00	1.85	0.00
	Deferred tax	0.07	-2.24	4.01	-3.77	-0.93
IX	Net Profit(+)/ Loss(-) for the period (VII-VIII)	-33.56	17.19	126.15	214.37	906.03
X	Share of Profit/ (Loss) of associates	1.99	-12.47	2.38	-15.24	-33.41
XI	Net Profit (+)/ Loss (-) after share of profit/(loss) of associate (IX-X)	-31.57	4.71	128.53	199.13	872.61
XII	Earning Per Share (of Rs.10/-each) (not annualized)					
	(a) Basic	-0.32	0.05	1.29	1.99	8.73
	(b) Diluted	-0.32	0.05	1.29	1.99	8.73



(Rs. In Lakhs)

STATEMENT OF CONSOLIDATED ASSETS LIABILITIES			
PARTICULARS	AS AT 31/03/ 2019	AS AT 31/03/ 2018	
	AUDITED	AUDITED	
A EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	1,000.00	1,000.00	
(b) Reserves & Surplus	4,638.14	4,557.09	
(c) Money Received against share warrants	-	-	
Sub- total - Shareholders' funds	5,638.14	5,557.09	
2 Non - Current Liabilities			
(a) Long Term Borrowings	5.73	14.97	
(b) Deferred Tax Liabilities(Net)	-	-	
(c) Other Long Term Liabilities	95.94	85.97	
(d) Long Term Provision	-	-	
Sub- total - Non-current liabilities	101.67	100.93	
3 Current Liabilities			
(a) Short Term Borrowings	657.68	495.58	
(b) Trade Payables	1,711.38	1,194.83	
(c) Other Current Liabilities	62.68	48.39	
(d) Short Term Provisions	80.28	149.13	
Sub- total - Current liabilities	2,512.02	1,887.93	
TOTAL - EQUITY AND LIABILITIES	8,251.83	7,545.95	
B ASSETS			
1 Non- Current Assets			
(a) Fixed Assets	354.11	310.12	
(b) Non Current Investments	1,093.79	837.71	
(c) Deferred Tax Asset	25.44	21.67	
(d) Long Term Loans and Advances	204.83	205.65	
(e) Other non current assets	-	-	
Sub- total - Non-current assets	1,678.17	1,375.15	
2 CURRENT ASSETS			
(a) Current Investments	227.94	531.39	
(b) Inventories	778.70	388.08	
(c) Trade Receivables	2,234.03	2,200.93	
(d) Cash and Cash Equivalents	2,773.24	2,076.69	
(e) Short Term Loans and Advances	255.31	353.95	
(f) Other Current Assets	304.45	619.75	
Sub- total - Current assets	6,573.66	6,170.80	
TOTAL - ASSETS	8,251.83	7,545.95	



NOTES TO RESULTS:

- In terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Certificate was placed before the Board of Directors of the Company wherein the Chief Executive Officer and Chief Financial Officers of the Company certified that the financial results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.
- The above results were reviewed by the Audit Committee of the Board and thereafter approved by the Board of Directors at their meetings held on 15th May, 2019.
- The consolidated results include the results of the Subsidiary Companies, namely Indo Thai Realities Limited & Indo Thai Globe Fin (IFSC) Limited.
- The Financial Results of the Company for the year ended 31st March, 2019 have been audited by the Statutory Auditors. An un-qualified audit report has been issued by them thereon.
- Company has two Subsidiary Companies namely Indo Thai Realities Limited and Indo Thai Globe Fin (IFSC) Limited, 100% Shares of such Subsidiary Companies are held by Indo Thai Securities Limited (Holding Company). Therefore, details for minority interest are NIL.
- Company has opted to publish the consolidated financial results pursuant to Regulation 33 & 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Company has reversed Brokerage amounting to Rs.40 lakhs during the quarter ended 31st March, 2019, which pertains to earlier periods.
- The Standalone and Consolidated Financial Results of the Company for the 4th quarter and year ended on 31st March, 2019 are available on the Company's website www.indothai.co.in and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- Key Numbers of Standalone Financial Results are as given below:

(Rs. in lakhs)

Particulars	Quarter ended			Year ended	
	31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018
	Audited	Un-audited	Audited	Audited	Audited
Turnover / Revenue	1000.21	667.32	1460.28	4245.54	5276.65
Profit Before Tax	-17.69	31.34	102.09	253.85	1155.66
Profit After Tax	-17.08	26.27	120.85	229.60	894.39



Consolidated segment results for the Quarter & Year ended on 31st March 2019

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Previous accounting year ended
	31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018
	Audited	Unaudited	Audited	Audited	Audited
1. Segment Revenue					
(a) Equities, Broking & other related activities	1014.07	705.10	1880.76	4742.71	5778.82
(b) Real Estate activities	7.48	16.36	31.74	57.51	40.40
Total segment Revenue	1021.55	721.46	1912.50	4800.22	5819.22
2. Segment Results					
(a) Equities, Broking & other related activities	12.49	47.84	150.07	359.02	1244.14
(b) Real Estate activities	-16.00	-1.81	6.74	-14.78	13.94
Total	-3.52	46.03	156.81	344.24	1258.08
Less: Interest	31.02	24.39	47.18	106.01	86.44
Total segment Results before Tax	-34.53	21.63	109.63	238.23	1171.65
3. Segment Assets					
(a) Equities, Broking & other related activities	7,364.50	7,314.42	6,657.09	7,364.50	6,657.09
(b) Real Estate activities	887.34	894.31	888.86	887.34	888.86
Total Segment Assets	8,251.83	8,208.74	7,545.95	8,251.83	7,545.95
3. Segment Liabilities					
(a) Equities, Broking & other related activities	2,597.35	2,530.08	1,985.29	2,597.35	1,985.29
(b) Real Estate activities	16.34	7.96	3.57	16.34	3.57
Total Segment Liabilities	2,613.69	2,538.05	1,988.86	2,613.69	1,988.86
Capital Employed					
(a) Equities, Broking & other related activities	4,767.14	4,784.34	4,671.80	4,767.14	4,671.80
(b) Real Estate activities	871.00	886.35	885.29	871.00	885.29
Total Capital Employed					
(Segment Assets - Segment Liabilities)	5,638.14	5,670.69	5,557.09	5,638.14	5,557.09



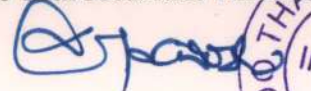
- The Board of Directors of Company, have recommended a Dividend for the financial year ended on 31st March, 2019 @ 10% (i.e. Re. 1/- per Equity Share) on the face value of Rs. 10/- per Equity Share. Such dividend is subject to approval of Shareholders of the Company at the ensuing Annual General Meeting and will be paid on and after the date of Annual General Meeting.
- Previous periods' figures have been regrouped/ rearranged, wherever necessary to confirm to current periods classifications.
- The figures for quarter ended 31st March, 2019 and 31st March, 2018 represents the balance between audited financial in respect of the full financial year and those published till the third quarter of the respective financial year
- Investment in Associate Company (i.e. Indo Thai Commodities Private Limited) has been accounted under the equity method as per Accounting Standard on Accounting for Investment in Associates (AS-23) in Consolidated Financial Statements.

Place : Indore

Date : 15th May, 2019

For and on behalf of the Board of Directors

Indo Thai Securities Limited



Dhanpal Doshi

(Managing Director cum CEO)

DIN : 00700492





Auditor's Report on the audit of the annual financial results of the group with the last quarter financial results being balancing figures Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of Indo Thai Securities Limited

We have audited the quarterly consolidated financial results of **Indo Thai Securities Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit/(loss) after tax and total loss of its associate for the quarter ended **31st March 2019** and the consolidated year to date results for the period **1st April 2018 to 31st March 2019**, ("the Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 for Interim Financial Reporting (AS 25), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Parent's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

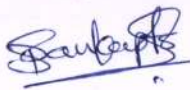
We believe that our audit provides a reasonable basis for our opinion.



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

- a. include the quarterly financial results and year to date of the following entities
 1. Indo Thai Realities Limited Subsidiary
 2. Indo Thai Globe Fin.(IFSC) Limited Subsidiary
 3. Indo Thai Commodities Pvt Ltd Associate
- b. have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total income and other financial information of the Group for the year ended 31-Mar-2019.

For SPARK & Associates
Chartered Accountants
Firm Reg No. 005313 C



Pankaj Kumar Gupta
Partner
Membership No. 404644



Indore, dated 15th May, 2019

Date: 15th May, 2019

<p>To, The Listing Department BSE Limited Department of Corporate Affairs Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001</p>	<p>To, The Listing Department National Stock Exchange of India Ltd. Exchange Plaza, Plot No. C/1, G Block Bandra-Kurla Complex, Bandra (E) Mumbai - 400 051</p>
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Dear Sir/Madam,

Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: ISIN - INE337M01013; Scrip Id-533676; Scrip Code-INDOTHAI

In compliance with the provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that M/s SPARK & Associates, Chartered Accountants, Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone and Consolidated) for the 4th quarter and year ended on 31st March, 2019.

This is for your information and records.

Thanking you,

Yours truly,

For Indo Thai Securities Limited



Dhanpal Doshi

(Managing Director cum CEO)

DIN: 00700492

