

Date: 10th November, 2022

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. : Outcome of the 352nd Board Meeting held on 10th November, 2022.
Ref. : ISIN - INE337M01013; Scrip Id - 533676; Scrip Code - INDOTHAI.

With reference and further to the intimation of Board Meeting dated 02nd November, 2022, we hereby inform you that in the 352nd meeting of Board of Directors of the Company, duly convened and held on **Thursday, 10th November, 2022** at the registered office of the Company situated at "Capital Tower, 2nd Floor, Plot Nos. 169A-171, PU-4, Scheme No.-54, Indore, 452010, Madhya Pradesh" that commenced at 04:00 PM (i.e. 1600 Hours) and concluded at 05:30 PM (i.e. 1730 Hours), the Board of Directors has *inter alia* transacted the following businesses:

- Considered and approved the Standalone and Consolidated unaudited quarterly financial results of the Company for the 2nd quarter and half year ended on 30th September, 2022.
- Other business arising out of the above business and incidental and ancillary to the Company's business.

This is for your information and record.

Thanking you,

Yours truly,

For Indo Thai Securities Limited


Shruti Sikarwar
(Company Secretary cum Compliance Officer)
Membership No. 461132

Date: 10th November, 2022

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 Unaudited Standalone & Consolidated Financial Results for the 2nd quarter ended on 30th September, 2022 along with Limited Review 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.

- Copy of the Standalone & Consolidated Unaudited Half Yearly Financial Results of the Company for 2nd quarter ended on 30th September, 2022, along with Limited Review Report thereon.

This is for your information and records.

Thanking you,

Yours truly,

For Indo Thai Securities Limited


Shruti Sikarwar
(Company Secretary cum Compliance Officer)
Membership No: A61132



Indo Thai Securities Limited

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended on September 30, 2022

(Rs. in lakhs)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Fig as per Ind AS as on 30.09.2022	Fig as per Ind AS as on 30.06.2022	Fig As per Ind AS as on 30.09.2021	Fig As per Ind AS as on 30.09.2022	Fig As per Ind AS as on 30.09.2021	Fig as per Ind AS as on 31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(I)	Revenue from operations						
	(a) Interest Income	44.44	44.27	40.45	88.70	83.85	230.24
	(b) Dividend Income	13.70	10.16	6.45	23.86	8.26	27.29
	(c) Fees Commission Income	129.91	95.73	124.40	225.64	220.05	481.93
	(d) Sale of services	6.16	4.82	5.76	10.98	10.14	23.62
	(e) Net profit on fair value changes	809.68	-	462.45	209.31	1,172.32	1,222.08
	(f) Other operating revenue	-	-	-	-	-	-
	Total revenue from operations (I)	1,003.88	154.98	639.50	558.50	1,494.62	1,985.16
(II)	Other Income	2.40	6.58	1.35	8.98	2.70	10.05
(III)	Total Income (I+II)	1,006.28	161.56	640.85	567.48	1,497.32	1,995.20
(IV)	Expenses						
	(a) Fees and commission expenses	63.58	36.77	44.44	100.35	79.54	206.19
	(b) Net loss on fair value changes	-	600.36	-	-	-	-
	(c) Employee benefit expenses	69.69	60.52	47.51	130.21	94.99	270.27
	(d) Finance Costs	3.59	2.15	17.71	5.74	28.48	85.44
	(e) Depreciation ,amortization and impairment	6.89	5.83	6.85	12.72	13.34	28.31
	(f) Other expenses	54.00	54.33	51.75	108.32	105.09	213.26
	Total Expenses(IV)	197.75	759.96	168.26	357.35	321.44	803.47
(V)	Profit/Loss before exceptional items and tax (III - IV)	808.53	(598.39)	472.59	210.13	1,175.88	1,191.73
(VI)	Exceptional items	-	-	-	-	-	-
(VII)	Profit/(loss) before tax (V -VI)	808.53	(598.39)	472.59	210.13	1,175.88	1,191.73
(VIII)	Tax Expenses:						
	(1) Current tax	69.76	-	86.76	69.76	166.95	194.65
	(2) Deferred tax	19.72	(30.28)	19.13	(10.56)	(12.88)	(43.23)
(IX)	Profit/ (loss) for the period from continuing operations (VII -VIII)	719.05	(568.11)	366.71	150.93	1,021.82	1,040.31
(X)	Other comprehensive Income						
	(i) Items that will not be reclassified to profit or loss						
	(a) Remeasurement gain/(loss) of defined employee benefit plans	(0.10)	(0.10)	(1.05)	(0.19)	(2.10)	(0.38)
	(b) Income tax relating to items that will not be reclassified to profit or loss	0.02	0.02	0.26	0.05	0.53	0.10
	Other Comprehensive income	(0.07)	(0.07)	(0.79)	(0.14)	(1.57)	(0.28)
	Total comprehensive Income attributable to:	718.98	(568.19)	365.92	150.79	1,020.24	1,040.03
	- Owners of the company	718.98	(568.19)	365.92	150.79	1,020.24	1,040.03
	- Non controlling interest	-	-	-	-	-	-
(XI)	Total comprehensive Income for the period (X+XI)(Comprising Profit (Loss) and other Comprehensive income for the period)	718.98	(568.19)	365.92	150.79	1,020.24	1,040.03
(XII)	Earning per equity share (for continuing operations)						
	Basic (Rs.)	7.19	(5.68)	3.67	1.51	10.22	10.40
	Diluted (Rs.)	7.19	(5.68)	3.67	1.51	10.22	10.40



Indo Thai Securities Limited

Statement of Standalone Assets and Liabilities

(Rs.in Lakhs)

Sr No	Particulars	As at 30th September 2022 Unaudited	As at 31st March 2022 Audited
	ASSETS		
1	Financial Assets		
	(i) Cash and cash equivalents	229.36	127.98
	(ii) Bank balance other than (i) above	4,869.19	4,727.05
	(iii) Securities for trade	2,257.96	2,053.41
	(iv) Receivables		
	(a) Trade Receivables	326.85	264.75
	(b) Other Receivables	-	-
	(v) Loans	398.11	359.67
	(vi) Investments	2,041.50	2,344.96
	(vii) Other financial assets	1,344.00	661.99
	Total Financial Assets	11,466.97	10,539.81
2	Non Financial Assets		
	(i) Current tax assets	-	-
	(ii) Deferred tax assets	13.62	3.01
	(iii) Property, plant and equipment	196.94	201.02
	(iv) Other intangible assets	0.05	0.15
	(v) Other non financial assets	81.37	34.60
	Total Non Financial Assets	291.99	238.78
	TOTAL ASSETS	11,758.96	10,778.59
	LIABILITIES AND EQUITY		
	LIABILITIES		
1	Financial Liabilities		
	(i) Payables		
	(a) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	4,537.61	4,126.66
	(b) Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	(ii) Borrowings (Other than debt securities)	489.31	147.69
	(iii) Deposits	44.43	43.82
	(iv) Other financial liabilities	98.25	57.42
	Total Financial Liabilities	5,169.60	4,375.58
2	Non-financial Liabilities		
	(i) Current tax liabilities	42.48	55.15
	(ii) Provisions	52.30	4.07
	(iii) Other non financial liabilities	-	-
	(iv) Deferred tax liabilities	-	-
	Total Non Financial Liabilities	94.78	59.22
3	Equity		
	(i) Equity share capital	1,000.00	1,000.00
	(ii) Other equity	5,494.57	5,343.78
	Total Equity	6,494.57	6,343.78
	TOTAL LIABILITIES AND EQUITY	11,758.96	10,778.59



B. Statement of Standalone Cash Flow

(Rs.in Lakhs)

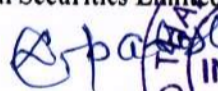
Sr No	Particulars	As at 30th September 2022 Unaudited	As at 31 March 2022 Audited
1	Cash Flow from Operating Activities		
	Profit before tax	210.13	1,191.73
	Add / (less): Adjustments		
	Depreciation / Amortization	12.72	28.31
	Interest expenses	68.88	85.44
	Net (gain)/loss arising on financial assets measured at FVTPL	(209.31)	(1,222.08)
	Dividend income	(23.86)	(27.29)
	Interest Income	(151.84)	(230.24)
	Profit on sale of property, plant and equipment (Net)	-	-
	Cash generated from operations before working capital changes	(93.28)	(174.13)
	Adjustment for:		
	(Increase)/ Decrease in other bank balances	0	(0.80)
	(Increase)/ Decrease in securities for trade	(204.55)	(1,095.15)
	(Increase)/ Decrease in receivables	(62.10)	88.64
	(Increase)/ Decrease in other financial assets	(682.01)	(84.73)
	(Increase)/ Decrease in other non financial assets	(46.77)	52.84
	Increase/ (Decrease) in trade payables	410.96	1,959.40
	Increase/ (Decrease) in deposits	0.61	2.48
	Increase/ (Decrease) in other financial liabilities	40.83	16.39
	Increase/ (Decrease) in provisions	49.89	4.07
	Increase/ (Decrease) in other non financial liabilities	-	(11.76)
	Cash generated from/ (used in) operations	(586.42)	757.25
	Direct tax paid	(84.29)	(126.59)
	Net cash from/ (used in) Operating Activities (A)	(670.71)	630.66
2	Cash Flow from Investing Activities		
	Payments made/received for purchase/sale of fixed assets/ capital expenditure	(8.54)	(12.07)
	Deposits placed with banks	(142.14)	(2,220.02)
	(Purchase) / Sale of Investments	512.78	1,192.62
	Loans - Financial Assets	(38.44)	(257.89)
	Net proceeds (to)/from financial asset	151.84	230.24
	Dividend income	23.86	27.29
	Net cash from/ (used in) Investing Activities (B)	499.34	(1,039.83)
3	Cash Flow from Financing Activities		
	Proceeds from borrowings	341.62	125.02
	Interest paid	(68.88)	(85.44)
	Dividend and Dividend distribution tax		(100.00)
	Net cash from/ (used in) Financing Activities (C)	272.75	(60.42)
	Net increase/ (decrease) in Cash and Cash Equivalents (A+B+C)	101.38	(469.59)
	Cash and Cash Equivalents at the beginning of the year	127.98	597.57
	Cash and Cash Equivalents at the end of the year	229.36	127.98
	Components of Cash and Cash Equivalents at the end of the year		
	Cash in hand	2.70	
	Balance with scheduled banks	-	
	Current account	226.66	125.12
	Fixed deposit	-	
	Total cash and cash equivalents	229.36	127.98

NOTES TO RESULTS:

1. Above financial results have been prepared in accordance with the principles laid down in Ind AS 34 – Interim Financial Reporting prescribed under section 133 of Companies Act, 2013 read with rules issued thereunder and the accounting principles generally accepted in India.
2. 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 Officer 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.
3. The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meetings held on 10th November, 2022.
4. The Statutory Auditor of the Company has carried out Limited Review of the financial results for the quarter and half year ended on 30th September, 2022 in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. There is no qualification in the Limited Review Report(s) issued for the said period.
5. The Company is engaged in single segment of Stock Broking and other Activities as defined in Ind AS-108, hence segment reporting is not applicable to the Company.
6. Company has three Subsidiary Companies namely Indo Thai Realities Limited, Indo Thai Globe Fin (IFSC) Limited and Femto Green Hydrogen Limited. 100% Shares of Indo Thai Realities Limited and Indo Thai Globe Fin (IFSC) Limited are held by Indo Thai Securities Limited (Holding Company). Indo Thai Securities Limited holds 57% of Shares of Femto Green Hydrogen Limited.
7. 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.
8. Previous periods' figures have been regrouped/ rearranged, wherever necessary to confirm to current periods classifications.
9. The figures for quarter ended 30th September, 2022 and 30th September, 2021 represent the balance between unaudited financials in respect of half year ended and those published till the first quarter ended of the respective financial year.

Place : Indore
Date : 10th November, 2022

For & on behalf of the Board of Directors
Indo Thai Securities Limited


Dhanpa Doshi
(Managing Director cum CEO)
DIN : 00700492





SPARK & ASSOCIATES CHARTERED ACCOUNTANTS LLP

Formerly known as SPARK & Associates

SPARK House, 51, Scheme No. 53, Vijay Nagar,
Near Medanta Hospital, INDORE-452011 (M.P.)
Tel. : 0731-4230240, E-Mail : info@ca-spark.com
www.ca-spark.com

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended

Review Report to

The Board of Directors of Indo Thai Securities Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Indo Thai Securities Limited (hereinafter referred to as "the Company") for the quarter and six month ended 30th September, 2022 (hereinafter referred to as "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 ('the Regulation') as amended.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the circular is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ('the Regulation') as amended, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SPARK & Associates Chartered Accountants LLP

Firm Reg No. 005313 C/C400311

CA Chandresh Singhvi
Partner

Membership No. 436593

UDIN: 22436593BCTBPH1194

Place: Indore

Date: November 10, 2022



Indo Thai Securities Limited

Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year ended on September 30, 2022

(Rs. in lakhs)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Fig as per Ind AS as on 30.09.2022	Fig as per Ind AS as on 30.06.2022	Fig As per Ind AS as on 30.09.2021	Fig As per Ind AS as on 30.09.2022	Fig As per Ind AS as on 30.09.2021	Fig as per Ind AS as on 31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(I)	Revenue from operations						
	Interest Income	36.69	37.10	38.39	73.79	80.00	217.05
	Dividend Income	13.70	10.16	6.45	23.86	8.26	27.29
	Fees Commission Income	129.91	95.73	124.40	225.64	220.05	481.93
	Sale of services	6.16	4.82	5.76	10.98	10.14	23.62
	Net gain on fair value change	813.40	5.66	462.31	218.70	1,173.49	1,225.62
	Other operating revenue	-	-	-	-	-	-
	Total revenue from operations (I)	999.86	153.47	637.30	552.97	1,491.94	1,975.50
(II)	Other Income	13.38	13.53	4.90	26.91	20.51	42.53
(III)	Total Income (I+II)	1,013.24	167.00	642.20	579.87	1,512.45	2,018.03
(IV)	Expenses						
	(a) Fees and commission expenses	63.58	36.77	44.44	100.35	79.54	206.19
	(b) Net loss on fair value changes	-	600.36	-	-	-	-
	(c) Employee benefit expenses	102.33	91.52	49.09	193.84	98.71	306.85
	(d) Finance Costs	3.59	2.15	17.71	5.74	28.48	85.44
	(e) Depreciation ,amortization and impairment	13.10	11.92	15.04	25.02	29.63	61.30
	(f) Other expenses	60.68	67.88	52.59	128.55	105.99	243.85
	Total Expenses(IV)	243.27	810.60	178.87	453.51	342.35	903.63
(V)	Profit/Loss before exceptional items and tax (III - IV)	769.96	(643.60)	463.32	126.37	1,170.10	1,114.40
(VI)	Exceptional items	-	-	-	-	-	-
(VII)	Profit/(loss) before tax (V -VI)	769.96	(643.60)	463.32	126.37	1,170.10	1,114.40
(VIII)	Tax Expenses:						
	(1) Current tax	69.76	-	86.76	69.76	166.95	194.65
	(2) Deferred tax	9.88	(30.64)	17.96	(20.77)	(15.09)	(46.99)
(IX)	Profit/ (loss) for the period from continuing operations (VII -VIII)	690.32	(612.95)	358.61	77.37	1,018.24	966.74
(X)	Other comprehensive Income						
	(i) Items that will not be reclassified to profit or loss						
	(a) Remeasurement gain/(loss) of defined employee benefit plans	(0.10)	(0.10)	(1.05)	(0.19)	(2.10)	(0.38)
	(b) Income tax relating to items that will not be reclassified to profit or loss	0.02	0.02	0.26	0.05	0.53	0.10
	Other Comprehensive income	(0.07)	(0.07)	(0.79)	(0.14)	(1.57)	(0.28)
(XI)	Share of profit/(loss) of associates	3.37	(1.73)	(0.57)	1.64	(0.68)	1.09
	Total comprehensive Income attributable to:	693.62	(614.75)	357.25	78.86	1,015.99	967.54
	- Owners of the company	707.94	(593.74)	357.25	78.86	1,015.99	992.53
	- Non controlling interest	(14.33)	(21.01)	-	(35.34)	-	(24.99)
(XII)	Total comprehensive Income for the period (IX+X+XI)(Comprising Profit (Loss) and other Comprehensive income for the period)	693.62	(614.75)	357.25	78.86	1,015.99	967.54
(XIII)	Earning per equity share (for continuing operations)						
	Basic (Rs.)	6.94	(6.15)	3.58	0.79	10.18	9.68
	Diluted (Rs.)	6.94	(6.15)	3.58	0.79	10.18	9.68





Indo Thai
trade with confidence

Indo Thai Securities Limited

CIN : L67120MP1995PLC008959

Indo Thai Securities Limited

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

Statement of Consolidated Assets and Liabilities

(Rs.in Lakhs)

Sr No	Particulars	As at 30th September 2022	As at 31st March 2022
		Unaudited	Audited
	ASSETS		
1	Financial Assets		
	(i) Cash and cash equivalents	243.54	178.68
	(ii) Bank balance other than (i) above	4,980.35	4,829.79
	(iii) Securities for trade	2,257.96	2,053.41
	(iv) Receivables		
	(a) Trade Receivables	326.85	264.75
	(b) Other Receivables	-	-
	(v) Loans	-	-
	(vi) Investments	1,155.28	1,461.06
	(vii) Other financial assets	1,351.84	679.58
	Total Financial Assets	10,315.83	9,467.27
2	Non Financial Assets		
	(i) Current tax assets	-	-
	(ii) Deferred tax assets	43.92	22.37
	(iii) Property, plant and equipment	202.31	207.23
	(iv) Right to use asset	12.30	12.92
	(v) Investment property	937.00	930.54
	(vi) Other intangible assets	0.05	0.15
	(vii) Other non financial assets	273.03	233.82
	Total Non Financial Assets	1,468.61	1,407.02
	TOTAL ASSETS	11,784.44	10,874.29
	LIABILITIES AND EQUITY		
	LIABILITIES		
1	Financial Liabilities		
	(i) Payables		
	(a) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	4,537.61	4,126.66
	(b) Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	0.35	0.30
	(ii) Borrowings (Other than debt securities)	489.31	147.69
	(iii) Deposits	53.47	52.86
	(iv) Other financial liabilities	104.06	62.41
	Total Financial Liabilities	5,184.80	4,389.92
2	Non-financial Liabilities		
	(i) Current tax liabilities	43.24	55.24
	(ii) Provisions	52.30	4.07
	(iii) Other non financial liabilities	0.83	0.71
	(iv) Deferred tax liabilities	-	-
	Total Non Financial Liabilities	96.37	60.02
3	Equity		
	(i) Equity share capital	1,000.00	1,000.00
	(ii) Other equity	5,539.94	5,425.64
	(iii) Non Controlling Interest	(36.68)	(1.29)
	Total Equity	6,503.26	6,424.35
	TOTAL LIABILITIES AND EQUITY	11,784.44	10,874.29



Statement of Consolidated Cash Flow

(Rs.in Lakhs)

Sr No	Particulars	As at 30th September 2022 Unaudited	As at 31 March 2022 Audited
1	Cash Flow from Operating Activities		
	Profit before tax	128.01	1,115.48
	Add / (less): Adjustments		
	Depreciation / Amortization	25.02	61.30
	Interest expenses	5.74	85.44
	Net (gain)/loss arising on financial assets measured at FVTPL	(218.70)	(1,225.62)
	Dividend income	(23.86)	(27.29)
	Interest Income	(73.79)	(217.05)
	Short Term Capital Gain	-	-
	Cash generated from operations before working capital change	(157.58)	(207.74)
	Adjustment for:		
	(Increase)/ Decrease in other bank balances		(0.80)
	(Increase)/ Decrease in securities for trade	(204.55)	(1095.15)
	(Increase)/ Decrease in receivables	(62.10)	88.64
	(Increase)/ Decrease in other financial assets	(672.26)	(88.19)
	(Increase)/ Decrease in other non financial assets	(39.21)	(49.21)
	Increase/ (Decrease) in trade payables	411.01	1959.38
	Increase/ (Decrease) in deposits	0.61	(5.35)
	Increase/ (Decrease) in other financial liabilities	41.65	20.11
	Increase/ (Decrease) in provisions	48.23	4.07
	Increase/ (Decrease) in other non financial liabilities	1.77	(11.33)
	Cash generated from/ (used in) operations	(632.43)	614.43
	Direct tax paid	(84.29)	(126.59)
	Net cash from/ (used in) Operating Activities (A)	(716.72)	487.83
2	Cash Flow from Investing Activities		
	Payments made/received for purchase/sale of fixed assets/ capital expenditure	(25.85)	(148.66)
	Deposits placed with banks	(150.56)	(2,224.26)
	(Purchase) / Sale of Investments	524.48	1,275.99
	Interest Income	73.79	217.05
	Dividend income	23.86	27.29
	Net cash from/ (used in) Investing Activities (B)	445.72	(852.58)
3	Cash Flow from Financing Activities		
	Proceeds from borrowings	341.62	125.02
	Interest paid	(5.74)	(85.44)
	Dividend and Dividend distribution tax	-	(100.00)
	Net cash from/ (used in) Financing Activities (C)	335.88	(60.42)
	Net increase/ (decrease) in Cash and Cash Equivalents (A+B+C)	64.88	(425.18)
	Cash and Cash Equivalents at the beginning of the year	178.67	603.84
	Cash and Cash Equivalents at the end of the year	243.54	178.67
	Components of Cash and Cash Equivalents at the end of the year		
	Cash in hand	4.12	3.62
	Balance with scheduled banks		
	Current account	239.42	175.05
	Total cash and cash equivalents	243.54	178.67

NOTES TO RESULTS:

1. Above financial results have been prepared in accordance with the principles laid down in Ind AS 34 – Interim Financial Reporting prescribed under section 133 of Companies Act, 2013 read with rules issued thereunder and the accounting principles generally accepted in India.
2. 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 Officer 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.
3. The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meetings held on 10th November, 2022.
4. The consolidated results include the results of the Subsidiary Companies, namely Indo Thai Realities Limited, Indo Thai Globe Fin (IFSC) Limited & Femto Green Hydrogen Limited.
5. Investment in Associate Company (i.e. Indo Thai Commodities Private Limited) has been accounted as per Indian Accounting Standard on Accounting for Investment in Associates (Ind AS - 28) in Consolidated Financial Statements.
6. The Statutory Auditor of the Company has carried out a Limited Review of the financial results for the quarter and half year ended on 30th September, 2022 in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. There is no qualification in the Limited Review Report(s) issued for the said period.
7. Company has three Subsidiary Companies namely Indo Thai Realities Limited, Indo Thai Globe Fin (IFSC) Limited and Femto Green Hydrogen Limited. 100% Shares of Indo Thai Realities Limited and Indo Thai Globe Fin (IFSC) Limited are held by Indo Thai Securities Limited (Holding Company). Indo Thai Securities Limited holds 57% of Shares of Femto Green Hydrogen Limited.
8. 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.
9. The Standalone Financial Results of the Company for the 2nd quarter ended on 30th September, 2022 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				Half Year Ended		Year Ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
a) Turnover / Revenue	999.86	153.47	637.30	552.97	1491.94	1975.50
b) Profit Before Tax	769.96	(643.60)	463.32	126.37	1170.10	1114.40
c) Profit After Tax	690.32	(612.95)	358.61	77.37	1018.24	966.74
d) Total Comprehensive Income	693.62	(614.75)	357.25	78.86	1015.99	967.54



10. Consolidated segment results for the Quarter and Half Year ended on September 30, 2022

(Rs.in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	As on 30.09.2022	As on 30.06.2022	As on 30.09.2021	As on 30.09.2022	As on 30.09.2021	As on 31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment revenue						
(a) Equities, broking & other related activities	995.31	167.31	666.80	557.18	1,494.64	1,985.54
(b) Real estate activities	17.92	32.36	9.56	22.70	17.81	32.36
(c) Manufacturing (Environmental Technology) activities	-	0.13	-	-	-	0.13
Total segment revenue	1,013.24	199.79	676.35	579.87	1,512.45	2,018.03
2. Segment results						
(a) Equities, broking & other related activities	815.83	(561.93)	493.96	225.22	1,205.53	1,279.35
(b) Real estate activities	1.16	(21.40)	(12.92)	(0.83)	(6.95)	(21.40)
(c) Manufacturing (Environmental Technology) activities	(43.43)	(58.12)	-	(92.28)	-	(58.12)
Total segment results	773.56	(641.45)	481.03	132.11	1,198.57	1,199.84
Less: Interest	3.59	2.15	17.71	5.74	28.48	85.44
Total segment results before tax	769.96	(643.60)	463.32	126.37	1,170.10	1,114.40
3. Segment assets						
(a) Equities, broking & other related activities				10,595.78	9,295.68	9,652.26
(b) Real estate activities				1,008.33	972.63	1,009.14
(c) Manufacturing (Environmental Technology) activities				180.33	-	212.90
Total segment assets				11,784.44	10,268.30	10,874.30
4. Segment liabilities						
(a) Equities, broking & other related activities				4,848.40	3,601.87	4,066.95
(b) Real estate activities				166.52	117.33	166.31
(c) Manufacturing (Environmental Technology) activities				266.26	-	216.68
Total segment liabilities				5,281.18	3,719.21	4,449.94
5. Capital employed						
(a) Equities, broking & other related activities				5,698.12	5,693.81	5,585.31
(b) Real estate activities				841.81	855.29	842.82
(c) Manufacturing (Environmental Technology) activities				(36.68)	-	(3.78)
Total capital employed				6,503.26	6,549.10	6,424.36
(Segment assets - Segment liabilities)						

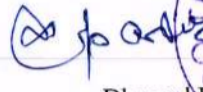


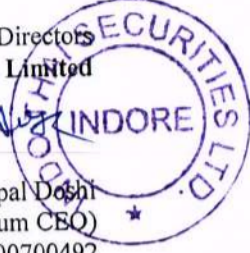
11. The previous periods' figures have been regrouped/ rearranged, wherever necessary to confirm to current periods classifications.
12. The figures for quarter ended 30th September, 2022 and 30th September, 2021 represent the balance between Unaudited financials in respect of half financial year and those published till the first quarter of the respective financial year.

Place : Indore

Date : 10th November, 2022

For & on behalf of the Board of Directors
Indo Thai Securities Limited


Dhanpal Doshi
(Managing Director cum CEO) ★
DIN : 00700492





SPARK & ASSOCIATES CHARTERED ACCOUNTANTS LLP

Formerly known as SPARK & Associates

SPARK House, 51, Scheme No. 53, Vijay Nagar,
Near Medanta Hospital, INDORE-452011 (M.P.)
Tel. : 0731-4230240, E-Mail : info@ca-spark.com
www.ca-spark.com

Independent Auditor's Review Report on consolidated unaudited quarterly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to

The Board of Directors of Indo Thai Securities Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Indo Thai Securities Ltd. ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax of its associate for the quarter and six month ended 30th September, 2022 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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.

4. The Statement includes the results of the following entities:
 - i. Indo Thai Realities Ltd. (Subsidiary - 100 %)
 - ii. Indo Thai Globe Fin (IFSC) Ltd. (Subsidiary - 100 %)
 - iii. Femto Green Hydrogen Limited (Subsidiary - 57 %)
 - iv. Indo Thai Commodities Pvt Ltd (Associate)





5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying unaudited consolidated financial results also include the Group companies share of total Asset of Rs. 1396.31 Lakh as on September 30, 2022 and loss of Rs. 25.36 Lakh for the quarter ended September 30, 2022 and six month ended loss of Rs. 71.92 Lakh, as considered in the unaudited consolidated financial results, in respect of an associate company based on their interim financial information which has not been reviewed their auditor. This unaudited financial information has been approved and furnished to us by the management. Our conclusion, in so far as it relates to the affairs of this associate, is based solely on such unaudited financial information. According to the information and explanations given to us by the Management, these interim financial statements / financial information / financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.

For S P A R K & Associates Chartered Accountants LLP
Firm Reg No. 005313 C/C400311



CA Chandresh Singhvi

Partner

Membership No. 436593

UDIN: 22436593BCTCWZ1201

Place: Indore

Date: November 10, 2022