

CS/NSE/16/20120512
Saturday, May 12, 2012

To
Listing Department
National Stock Exchange of India Ltd.
'Exchange Plaza'
Bandra Kurla Complex,
Bandra (East)
Mumbai – 400 051.



Dear Sir

Sub.: Outcome of Board Meeting

Please note that a meeting of Board of Directors of the Company was held today i.e. Saturday, 12th May, 2012 at 11.30 a.m. at the Registered Office of the Company in which board members deliberated on following agenda items:

1. To take on record the approved Unaudited (Provisional) Quarterly Financial results of the Company alongwith Limited Review Report for the quarter ended 31st March 2012;
2. To take note of the Reconciliation of Share Capital Audit Report for the quarter ended 31st March 2012;
3. To take note of resignation of Ms. Sunita Patel, Company Secretary & Compliance Officer of the Company;

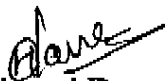
Copies of Unaudited (Provisional) Financial results for the quarter ended 31st March 2012, Limited Review Report along with reply to the Auditors qualification, for the quarter ended 31st March 2012 is enclosed herewith as approved by the Board members at the Board Meeting held on Saturday, 12th May, 2012.

Kindly acknowledge the receipt of the same and place it on your notice board for the information of your members.

Thanking you,

Yours faithfully,

For and on behalf of;
Khandwala Securities Limited


Himani Dave
Authorised Signatory

Encl: a/a



KHANDWALA SECURITIES LIMITED

KHANDWALA SECURITIES LIMITED

Regd. Office : Vikas Bldg, Ground floor, Green Street, Fort, Mumbai 400 023

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED MARCH 31, 2012

(Rs. In lacs)

Part I Sr. No.	Particulars	Quarter ended			Year Ended	
		31.03.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2011 (Audited)	31.03.2012 (Unaudited)	31.03.2011 (Audited)
1	Income from Operations					
	a) Net Sales/ Income from Operations	149.15	73.72	93.03	335.62	541.00
	b) Other Operating Income	-	-	-	-	-
	Total Income	149.15	73.72	93.03	335.62	541.00
2	Total Expenditure	130.74	130.42	193.15	583.41	814.13
	a) Increase/decrease in Stock in Trade	(0.80)	3.20	1.18	3.35	2.24
	b) Consumption of raw materials	-	-	-	-	-
	c) Administrative & Other expenditure	54.38	49.02	107.14	253.06	423.00
	d) Staff Cost	65.98	68.03	77.19	283.57	343.09
	e) Loss on sale of Investment /stock	2.96	(0.27)	(0.62)	3.89	1.08
	f) Depreciation	8.20	10.44	8.26	39.53	44.72
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	18.41	(56.70)	(100.12)	(247.79)	(273.12)
4	Other Income	100.01	49.35	309.02	262.54	352.76
5	Profit before Interest & Exceptional Items (3+4)	118.42	(7.35)	208.90	14.75	79.64
6	Finance Cost	8.57	8.91	10.85	39.60	36.53
7	Profit after Interest but before Exceptional Items (5-6)	109.85	(16.26)	198.05	(24.85)	43.11
8	Exceptional Items	7.83	27.62	-	35.45	-
9	Profit/ (Loss) from Ordinary Activities before Tax	102.02	(43.87)	198.05	(60.30)	43.11
10	Tax Expenses	(2.96)	0.04	1.61	(3.32)	(0.27)
11	Profit/(Loss) from Ordinary Activities after tax	104.98	(43.91)	196.44	(56.97)	43.37
12	Extraordinary Items	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	104.98	(43.91)	196.44	(56.97)	43.37
14	Share of Profit / (Loss) of Associates	-	-	-	-	-
15	Minority Interest	-	-	-	-	-
16	Net Profit / (Loss) after taxes, Minority Interest and shares of Profit / (Loss) of Associates (13 + 14 + 15)	104.98	(43.91)	196.44	(56.97)	43.37
17	Paid-Up Equity Share Capital (Face Value Rs.10/- Per Share)	1,193.90	1,193.90	1,193.90	1,193.90	1,193.90
18	Reserves excluding Revaluation Reserve	-	-	-	-	1,676.40
19	Basic EPS before and after Extra Ordinary Items (Rs. per share) *	0.88	(0.37)	1.65	(0.48)	0.36
	Diluted EPS before and after Extra Ordinary Items (Rs. per share) *	0.88	(0.37)	1.65	(0.48)	0.36



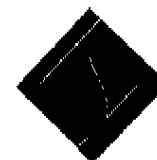
KHANDWALA SECURITIES LIMITED**Part II**

Sr. No.	Particulars	Quarter ended			Year Ended	
		31.03.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2011 (Unaudited)	31.03.2012 (Unaudited)	31.03.2011 (Audited)
20	Public Shareholding					
	No. of Shares	5,664,063	5,672,251	5,792,362	5,664,063	5,792,362
	Percentage of Share holding	47.44%	47.51%	48.52%	47.44%	48.52%
21	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	Number of Shares	1,733,321	1,733,321	1,733,321	1,733,321	1,733,321
	Percentage of shares (as a % of the total shareholding of Promoters and Promoter Group)	27.62%	27.66%	28.20%	27.62%	28.20%
	Percentage of shares (as a % of the total share capital of the Company)	14.52%	14.52%	14.52%	14.52%	14.52%
	b) Non- Encumbered					
	Number of Shares	4,541,616	4,533,428	4,413,317	4,541,616	4,413,317
	Percentage of shares (as a % of the total shareholding of Promoters and Promoter Group)	72.38%	72.34%	71.80%	72.38%	71.80%
	Percentage of shares (as a % of the total share capital of the Company)	38.04%	37.97%	36.97%	38.04%	36.97%

	Particulars	3 Months Ended (31/03/12)
B	Investor Complaints	
	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

* Not Annualised



KHANDWALA SECURITIES LIMITED**UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR QUARTER / YEAR ENDED MARCH 31,**

(Rs. In lacs)

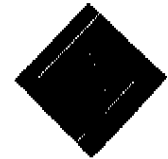
Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2011 (Audited)	31.03.2012 (Unaudited)	31.03.2011 (Audited)
1	Segment Revenue					
a)	Investment / Stock Operations	72.29	8.53	1.24	83.27	6.83
b)	Feebased Operations	76.86	65.20	91.79	252.35	534.17
c)	Other Unallocated Revenue	100.01	49.35	309.02	262.54	352.76
	Total	249.16	123.07	402.05	598.16	893.76
	Less : Intersegment Revenue	-	-	-	-	-
	Net Income / (Loss) from operations	249.16	123.07	402.05	598.16	893.76
2	Segment Results Profit/ (loss) before interest and tax					
a)	Investment / Stock Operations	64.58	(0.96)	0.75	47.01	(22.45)
b)	Feebased Operations	7.19	(8.56)	(5.33)	(90.49)	14.19
	Total	71.76	(9.52)	(4.58)	(43.47)	(8.26)
	Less : Interest	8.57	8.91	10.85	39.60	36.53
	Other unallocable Expenditure net of unallocable revenue	38.83	(25.45)	213.48	22.77	87.90
	Total Net profit/ (Loss) before Tax	102.02	(43.87)	198.05	(60.30)	43.11
3	Capital Employed					
a)	Investment / Stock Operations	359.96	398.13	591.36	359.96	591.36
b)	Feebased Operations	1,386.52	1,321.13	1,432.09	1,386.52	1,432.09
c)	Unallocated	1,666.87	1,688.13	1,613.62	1,666.87	1,613.62
	Total Capital Employed	3,413.35	3,407.38	3,637.08	3,413.35	3,637.08



KHANDWALA SECURITIES LIMITED**Statement of Assets & Liabilities as on 31st March 2012***(Rs. In lakhs)*

		Year Ended 31st March 2012 Unaudited	Year Ended 31st March 2011 Audited
A	EQUITY AND LIABILITIES		
1	SHAREHOLDERS FUND:		
(a)	Capital	1,393.90	1,393.90
(b)	Reserves and Surplus	1,620.69	1,676.40
	Sub Total - Shareholder's Funds	3,014.59	3,070.30
2	Non Current Liabilities		
(a)	Long -Term Borrowings	360.17	461.10
(b)	Deferred Tax (Net)	5.03	5.68
(c)	Other Long Term Liabilities	99.84	200.46
(d)	Long Term Provisions	6.69	94.60
	Sub Total - Non Current Liabilities	471.73	761.84
3	Current Liabilities		
(a)	Short Term Borrowings	33.61	100.00
(b)	Trade Payable	651.81	1,583.74
(c)	Other Current Liabilities	211.54	196.68
(d)	Short Term Provisions	11.73	14.88
	Sub Total - Current Liabilities	908.70	1,895.30
	TOTAL - EQUITY AND LIABILITIES	4,395.01	5,727.45
B	ASSETS		
1	Non Current Assets		
(a)	Fixed Assets		
i	Tangibile Assets	801.80	876.76
ii	Intangible Assets	8.54	8.97
iii	Capital Work In Progress	-	-
iv	Intangible Assets Under Development	-	-
(b)	Non Current Investments	346.07	350.29
(c)	Long Term Loans and Advances	1,191.31	1,234.01
(d)	Other Non - Current Assets	268.83	486.87
	Sub Total - Non Current Assets	2,616.55	2,956.89
2	Current Assets		
(a)	Current Investments	-	-
(b)	Inventories	13.91	24.42
(c)	Trade Receivable	1,174.12	2,070.26
(d)	Cash and Cash Equivalents	534.29	552.06
(e)	Shorts Term Loans and Advances	56.15	123.81
(f)	Other Current Assets	-	-
	Sub Total - Current Assets	1,778.46	2,770.55
	Total Assets	4,395.01	5,727.45



KHANDWALA SECURITIES LIMITED**Notes:**

1. The above financial results were discussed and considered by the members of Audit Committee in their meeting held on 12th May 2012. Subsequently the results were approved and taken on record by the Board of Directors of the Company at the meeting held on the same date.
2. The above results are after considering the diminution in the value of the investments held as Stock-in-trade.
3. Income from Operations include profit on sale of shares held as stock in trade of Rs.67 Lacs.
4. In respect of Creditors which was earlier provided for same is not recoverable. The Provision has been written back and the debt has been written off against the same.
5. An Amount of Rs. 2,53,00,000/- in respect of Debtor which was earlier provided for, is not recoverable, So the Provision has been written back and the debt has been written off.
6. The amounts have been written off/ (written back) since was old balances and are not receivable/ (payable) net effect to such Rs. 3,72,753/-
7. Status of Investor Grievances for the quarter ended 31st March 2012.

Number of Complaints			
Pending as on 01.01.2012	Received during the Quarter	Disposed during the Quarter	Lying unresolved as at 31.03.2012
Nil	Nil	Nil	Nil

8. Limited Review of the above results have been carried out by the Statutory Auditors of the Company and the same is placed before and recorded by the Board.
9. Figures for the earlier periods have been regrouped or reclassified wherever necessary as per the accounting policies and standard issued by ICAI.

For and on behalf of the Board of Directors.

Khandwala Securities Limited

Paresh J. Khandwala
Managing Director

Brijmohanrai Bahl
Director

Place: Mumbai
Date : 12th May, 2012.

