

PALASH SECURITIES LIMITED

CIN – U74120UP2015PLC069675

REGD. OFFICE - P.O. HARGAON, DIST SITAPUR (U.P.), PIN – 261 121

Phone No.: (05862) 256220- 221; Fax No.: (05862) 256 225

E-mail – birlasugar@birla-sugar.com; Website- www.birla-sugar.com

Ref: PSEL/SE/2017-18/06

August 14, 2017

The Secretary
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai 400 051

The Deputy General Manager
Corporate Relationship Department
The BSE Limited,
1st Floor, New Trading Ring,
Rotunda Building,
P.J. Towers, Dalal Street,
Mumbai – 400 001

Symbol: PALASHSECU

Security Code: 540648

Sub : Outcome of Board Meeting held on August 14, 2017

Ref : Regulation 30, 33(3) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

Dear Sir,

This is to inform you that, the Board of Directors at their meeting held today have *inter alia* approved the Statement of Unaudited Financial Results for the quarter ended June 30, 2017.

A copy of the Statement of Unaudited Financial Results along with Auditors' Limited Review Report thereon is enclosed herewith for your records in pursuance of the above mentioned Regulation.

Further, please note that, pursuant to Regulation 33(3)(b)(i) of the Securities and Exchange Board India (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Company shall submit quarterly/year-to-date Standalone Financial Results, during the Financial Year 2017-18 to the Stock Exchanges. The Company shall publish the Standalone Financial Results during the Financial Year 2017-18 in the newspapers in compliance with Regulation 47(b) of the Securities and Exchange Board India (Listing Obligations and Disclosure Requirement) Regulations, 2015.

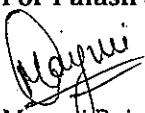
We are also arranging to upload the financial results on the Company's website www.birla-sugar.com and publish the same in the format published under Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

The meeting commenced at 3.00 p.m. and concluded at 4.00.p.m .

Kindly acknowledge receipt.

Yours faithfully,

For Palash Securities Limited


Mayuri Raja
Company Secretary
ACS 26022



Encl: a/a

PALASH SECURITIES LIMITED

Registered Office: Post Office: Hargaon, District: Sitapur (Uttar Pradesh); PIN -261121

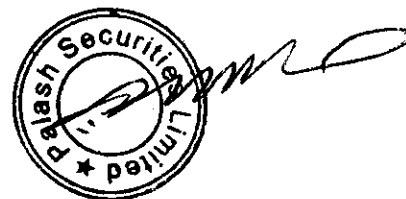
Phone (05862) 256220; Fax (05862) 256225

Website :www.birla-sugar.com , E-mail : birlasugar@birla-sugar.com

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(Rs. in Lakhs)

Statement of Standalone Unaudited Financial Results for the quarter ended 30 June 2017			
Sr. No.	Particulars	Three months ended 30 June 2017	Corresponding Three months ended 30 June 2016 in the previous year
		(Unaudited)	(Unaudited)
1.	Income		
	(a) Income from Operations	-	-
	(b) Other Operating Income	-	-
	Total Income	-	-
2.	Expenses		
	(a) Cost of Materials consumed	-	-
	(b) Changes in inventories of finished goods and work-in-progress	-	-
	(c) Depreciation & Amortization expense	0.56	-
	(d) Finance Cost	3.32	3.32
	(e) Other expenses	11.58	0.06
	Total Expenses	15.46	3.38
3.	Profit/(loss) before exceptional items and tax (1-2)	(15.46)	(3.38)
4.	Exceptional Items	-	-
5.	Profit/(Loss) before tax (3+4)	(15.46)	(3.38)
6.	Tax expense	-	-
7.	Net Profit/(Loss) for the period (5-6)	(15.46)	(3.38)
8.	Other Comprehensive Income/ (Loss) -net of tax		
	(i) Items that will not be reclassified subsequently to Profit or Loss	-	54.60
	(ii) Items that will be reclassified subsequently to Profit or Loss		
9.	Total Comprehensive Income/ (Loss) for the period (7+8)	(15.46)	51.22
10.	Paid up Equity Share Capital (Face value per share Rs 10/-)	1,000.31	1,000.31
11.	Earnings per Equity Share (Rs 10/- each) not annualised		
	(a) Basic	(0.15)	(0.03)
	(b) Diluted	(0.15)	(0.03)



Notes :

1) The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 14 August 2017. The Limited Review for the quarter ended 30 June 2017 has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulation, 2015.

2) This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IndAS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017, the Company has for the first time adopted IndAS with a transition date of April 1, 2016.

3) The IndAS compliant financial results, pertaining to period ended June 30, 2016 have not been subject to limited review or audit. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.

4) Reconciliation of Net profit on account of transition from the previous Indian GAAP to Ind AS for the quarter ended 30 June 2016:

(Rs in lacs)	
Particulars	Corresponding 3 months ended in the previous year June 30, 2016
Net Profit/ (Loss) for the period under Previous Indian GAAP	(0.06)
Adjustments on account of:	
Impact of Dividend Liability on Preference Shares	(3.32)
Net Profit/ (Loss) for the period under Ind AS	(3.38)
Other Comprehensive Income	54.60
Total Comprehensive Income for the period	51.22

5) As the company has only one operating segment i.e., Investing Business. Hence, segment reporting under IndAS 108 is not required.

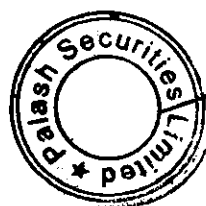
6) The Equity Shares of the Company has since been listed and admitted for trading in July 2017.

7) The Statutory Auditors of the Company have issued an unqualified review report on the unaudited financial results for the quarter ended 30 June 2017.

8) The previous period figures have been regrouped / re-arranged wherever considered necessary.

For and on behalf of Board of Directors

Palash Securities Limited



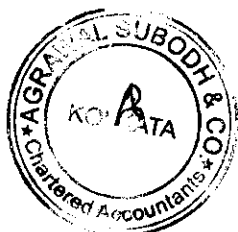
Chandra Shekhar Nopany

Director

DIN- 00014587

Place :- Kolkata

Date :- August 14, 2017





Agrawal Subodh & Co.

Chartered Accountants

301, Victory House, 3rd Floor
1, Ganesh Chandra Avenue, Kolkata - 700 013
Phone : 2225-9430/31/32 • Fax : 2225 9431
E-mail : subodhka@yahoo.com

Limited Review Report on Unaudited Quarterly Financial Results of PALASH SECURITIES LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
**The Board of Directors of
PALASH SECURITIES LIMITED**

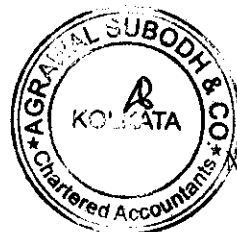
We have reviewed the accompanying statement of unaudited financial results ("the Statement") of PALASH SECURITIES LIMITED ("the Company") for the period ended 30 June 2017 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 14 August 2017. Our responsibility is to issue a report on the Statement based on our review.

Attention is drawn to the fact that the figures for the corresponding quarter ended 30 June 2016, including the reconciliation of profit under Indian Accounting Standards ("IndAS") of the corresponding quarter with profit reported under previous GAAP, as reported in these financial results have been approved by Company's Board of Directors but have not been subjected to review.

We conducted our review in accordance with Standard on Review Engagement (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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards i.e. IndAS prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Agrawal Subodh & Co.
Chartered Accountants
Firm Registration No. : 319260E



Surajit Pal

Surajit Pal
Partner

Membership No. : 066285

Place: Kolkata
Date: August 14, 2017