



**KHANDWALA  
SECURITIES  
LIMITED**

**KHANDWALA SECURITIES LIMITED**

Regd. Office : G-7, Vikas Bldg, Ground floor, Green Street, Fort, Mumbai 400 023

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2008**

Sr. No.	Particulars	(Rs. In lacs)				
		Quarter ended 31.12.2008 (Unaudited)	Quarter ended 31.12.2007 (Unaudited)	Nine Months ended 30.12.2008 (Unaudited)	Nine Months ended 31.12.2007 (Unaudited)	Twelve Months ended 31.03.2008 (Audited)
1	Net Sales/ Income from Operations					
2	<b>Total Expenditure</b>	224.88	659.49	670.83	1,330.36	1,690.93
	a) Increase/decrease in Stock In Trade	230.68	274.64	852.03	836.56	868.70
	b) Consumption of raw materials	8.95	(0.03)	40.63	0.16	99.22
	c) Administrative & Other expenditure	-	-	-	-	-
	d) Staff Cost	99.88	147.50	284.98	354.17	485.82
	e) Loss on sale of Investment /stock	93.34	78.99	264.07	209.12	290.18
	f) Depreciation	17.27	38.54	29.16	38.30	41.58
3	<b>Profit from Operations before Other Income, Interest &amp; Exceptional Items ( 1-2 )</b>	11.24	11.64	33.19	34.81	41.93
4	Other Income	(6.80)	384.86	18.80	693.91	732.24
5	<b>Profit before Interest &amp; Exceptional Items ( 3+4 )</b>	22.56	30.47	73.88	70.16	110.77
6	Interest	16.78	415.32	92.65	763.97	843.01
7	<b>Profit after Interest but before Exceptional Items (5-6)</b>	18.05	20.08	50.30	52.41	78.06
8	Exceptional Items	(1.29)	385.26	42.35	711.56	764.95
9	<b>Profit/ (Loss) from Ordinary Activities before Tax</b>	-	0.94	-	0.94	(6.05)
10	<b>Tax Expenses ( Including Fringe Benefit Tax )</b>	(1.28)	384.30	42.35	710.62	771.00
	Current tax	(0.13)	47.19	36.61	85.84	87.43
	Deferred tax	(2.86)	45.00	30.10	80.50	85.68
	Fringe Benefit Tax	0.73	0.61	2.17	1.62	5.03
11	<b>Profit/(Loss) from Ordinary Activities after tax</b>	2.00	1.58	4.25	3.72	6.72
12	Paid-Up Equity Share Capital (Face Value Rs.10/- Per Share)	(1.15)	347.11	5.84	624.78	873.67
13	Reserves excluding Revaluation Reserve	1,193.90	1,138.30	1,193.90	1,138.30	1,193.90
14	Basic EPS before and after Extra Ordinary Items (Rs. per share) *	-	-	-	-	1,560.01
	Diluted EPS before and after Extra Ordinary Items (Rs. per share)	(0.06)	2.97	(0.13)	5.26	5.60
15	Aggregate of non-promoter shareholding	(0.06)	2.97	(0.13)	-	5.58
	Number of shares	6,466,328	6,466,493	6,466,328	6,466,493	6,466,493
	Percentage of share holding	54.16%	56.81%	54.16%	56.81%	54.16%

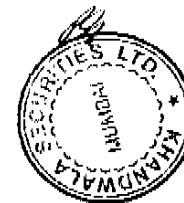
\* Not Annualised



**KHANDWALA SECURITIES LIMITED****UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR QUARTER ENDED DECEMBER 31, 2008**

(Rs. In lacs)

Sr. No.	Particulars	Quarter ended 31.12.2008 (Unaudited)	Quarter ended 31.12.2007 (Unaudited)	Nine Months ended 30.12.2008 (Unaudited)	Nine Months ended 31.12.2007 (Unaudited)	Twelve Months ended 31.03.2008 (Audited)
<b>1</b>	<b>Segment Revenue</b>					
a)	Investment / Stock Operations	(1.31)	18.47	0.17	60.34	61.57
b)	Feebased Operations	226.20	641.02	670.66	1,270.02	1,629.36
c)	Other Unallocated Revenue	22.56	30.47	73.86	70.16	110.77
	<b>Total</b>	<b>247.45</b>	<b>689.96</b>	<b>744.68</b>	<b>1,400.52</b>	<b>1,801.71</b>
	Less : Intersegment Revenue	-	-	-	-	-
	<b>Net Income / (Loss) from operations</b>	<b>247.45</b>	<b>689.96</b>	<b>744.68</b>	<b>1,400.52</b>	<b>1,801.71</b>
<b>2</b>	<b>Segment Results Profit/ (loss) before Interest and tax</b>					
a)	Investment / Stock Operations	(36.67)	(27.81)	(99.81)	4.64	(103.52)
b)	Feebased Operations	136.99	495.36	375.95	925.47	1,141.85
	<b>Total</b>	<b>100.32</b>	<b>467.55</b>	<b>276.14</b>	<b>930.11</b>	<b>1,038.32</b>
	Less : Interest	18.05	20.08	50.30	52.41	78.06
	Other unallocable Expenditure net of unallocable revenue	(83.56)	(53.17)	(183.49)	(167.08)	(189.26)
	<b>Total Net profit/ (Loss) before Tax</b>	<b>(1.29)</b>	<b>394.30</b>	<b>42.35</b>	<b>710.62</b>	<b>771.00</b>
<b>3</b>	<b>Capital Employed</b>					
a)	Investment / Stock Operations	371.80	328.69	371.80	328.69	388.47
b)	Feebased Operations	1,123.64	755.57	1,123.64	755.57	1,111.34
c)	Unallocated	2,011.86	2,341.83	2,011.86	2,341.83	2,155.46
	<b>Total Capital Employed</b>	<b>3,507.31</b>	<b>3,426.08</b>	<b>3,507.31</b>	<b>3,426.08</b>	<b>3,655.26</b>



**KHANDWALA SECURITIES LIMITED****Notes:**

1. The above financial results were discussed and considered by the members of Audit Committee in their meeting held on 30<sup>th</sup> January 2009. 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. Status of Investor Grievances for the quarter ended 31<sup>st</sup> December 2008.

Number of Complaints			
Pending as on 01.10.2008	Received during the Quarter	Disposed during the Quarter	Lying unresolved as at 31.12.2008
Nil	Nil	Nil	Nil

4. 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.
5. Figures for the earlier periods have been regrouped or reclassified wherever necessary.

For and on behalf of the Board of Directors.

**Khandwala Securities Limited**

S.M. Parande  
Chairman

Paresh J. Khandwala  
Managing Director

Place: Mumbai

Date: 30<sup>th</sup> January 2009.

