



**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 SEPTEMBER 30, 2008

(Rs. in lacs)

Sr. No.	Particulars	Quarter ended 30.09.2008 (Unaudited)	Quarter ended 30.09.2007 (Unaudited)	Half Year ended 30.09.2008 (Unaudited)	Half Year ended 30.09.2007 (Unaudited)	Twelve Months ended 31.03.2008 (Audited)
1	Net Sales/ Income from Operations	169.18	466.48	445.94	670.87	1,690.93
2	Total Expenditure	201.84	209.62	421.34	361.91	958.70
	a) Increase/decrease in Stock in Trade	12.23	(0.19)	31.68	0.19	99.22
	b) Consumption of raw materials	-	-	-	-	-
	c) Administrative & Other expenditure	81.58	126.01	185.10	206.66	485.82
	d) Staff Cost	89.45	71.26	170.73	130.12	290.18
	e) Loss on sale of Investment /stock	7.48	0.88	11.89	1.77	41.56
	f) Depreciation	11.09	11.67	21.95	23.18	41.93
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	(32.66)	256.86	24.80	308.96	732.24
4	Other Income	27.32	21.14	51.29	39.69	110.77
5	Profit before Interest & Exceptional Items (3+4)	(5.34)	277.99	76.09	348.65	843.01
6	Interest	16.28	17.08	32.25	32.33	78.06
7	Profit after Interest but before Exceptional Items (5-5)	(21.62)	260.93	43.84	316.31	764.95
8	Exceptional Items	-	-	-	-	(8.05)
9	Profit/ (Loss) from Ordinary Activities before Tax	(21.62)	260.93	43.84	316.31	771.00
10	Tax Expenses (including Fringe Benefit Tax)	24.26	30.99	36.64	38.65	97.43
	Current tax	22.00	29.00	32.86	35.50	85.68
	Deferred tax	0.76	0.57	1.44	1.01	5.03
	Fringe Benefit Tax	1.49	1.42	2.25	2.14	6.72
11	Profit/(Loss) from Ordinary Activities after tax	(45.87)	229.94	7.00	277.67	673.57
12	Paid-Up Equity Share Capital (Face Value Rs.10/- Per Share)	1,193.90	1,138.30	1,193.90	1,138.30	1,193.90
13	Reserves excluding Revaluation Reserve	-	-	-	-	1,580.01
14	Basic EPS before and after Extra Ordinary Items (Rs. per share) *	(0.46)	1.94	(0.09)	2.28	5.60
	Diluted EPS before and after Extra Ordinary Items (Rs. per share)	(0.45)	-	(0.09)	-	5.56
15	Aggregate of non-promoter shareholding					
	Number of shares	6,521,949	6,449,893	6,521,949	6,449,893	6,466,493
	Percentage of share holding	54.83%	56.66%	54.83%	56.66%	54.16%

* Not Annualised

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UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR QUARTER ENDED SEPTEMBER 30, 2008,

(Rs. in lacs)

Sr. No.	Particulars	Quarter ended 30.09.2008 (Unaudited)	Quarter ended 30.09.2007 (Unaudited)	Half Year ended 30.09.2008 (Unaudited)	Half Year ended 30.09.2007 (Unaudited)	Twelve Months ended 31.03.2008 (Audited)
1	Segment Revenue					
a)	Investment / Stock Operations	1.48	41.48	1.48	41.87	61.57
b)	Feebased Operations	167.70	425.00	444.46	629.00	1,629.36
c)	Other Unallocated Revenue	27.32	21.14	51.29	39.69	110.77
	Total	196.50	487.61	497.24	710.56	1,801.71
	Less : Intersegment Revenue	-	-	-	-	-
	Net Income / (Loss) from operations	196.50	487.61	497.24	710.56	1,801.71
2	Segment Results Profit/ (loss) before interest and tax					
a)	Investment / Stock Operations	(29.30)	35.90	(83.15)	32.44	(103.52)
b)	Feebased Operations	71.96	296.19	238.97	430.11	1,141.85
	Total	42.66	332.09	175.82	462.56	1,038.32
	Less : Interest	16.28	17.06	32.25	32.33	78.06
	Other unallocable Expenditure net of unallocable revenue	(48.00)	(54.10)	(99.93)	(113.91)	(189.26)
	Total Net profit/ (Loss) before Tax	(21.62)	260.93	43.64	316.31	771.00
3	Capital Employed					
a)	Investment / Stock Operations	407.71	395.71	407.71	395.71	388.47
b)	Feebased Operations	1,068.23	956.62	1,068.23	956.62	1,111.34
c)	Unallocated	2,094.47	1,684.74	2,094.47	1,684.74	2,155.46
	Total Capital Employed	3,570.42	3,037.07	3,570.42	3,037.07	3,655.26

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Notes:

1. The above financial results were discussed and considered by the members of Audit Committee in their meeting held on 30th October 2008. 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 30th September 2008.

Number of Complaints			
Pending as on 01.07.2008	Received during the Quarter	Disposed during the Quarter	Lying unresolved as at 30.09.2008
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

Parash J. Khandwala
Managing Director

Place: Mumbai

Date : 30th October 2008.