

Date:- February 10, 2025

BSE Limited

Department of Corporate Affairs
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor,
Plot No:- C/1, G Block
Bandra Kurla Complex,
Mumbai- 400 051

BSE Scrip Code:- 531892

NSE Symbol:- KHANDSE

Dear Sir,

Sub: Outcome of Board Meeting held on Monday, 10th February 2025

Ref:- Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

This is to inform you that in the meeting of the Board of Directors held on Monday, 10th February 2025 at its Registered Office of the Company, the Board inter-alia, has considered, approved and taken on record:

- (a) Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended December 31, 2024 along with the Limited Review Report.

The copy of the aforesaid financial results along with limited review report has been enclosed herewith.

The said meeting of the Board was commenced at 12.30 p.m. and concluded at 1.15 p.m.

Kindly take the same in your records.

Thanking you.

For Khandwala Securities Limited



Abhishek Joshi
Company Secretary and Compliance Officer



KHANDWALA SECURITIES LIMITED

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)
1	Revenue from Operations	270.02	313.71	216.04	835.80	569.16	851.70
2	Other Income	35.15	481.34	3.63	522.04	13.33	18.39
3	Total (1 + 2)	305.17	795.06	219.67	1,357.84	582.49	870.09
4	Expenses						
a	Cost of materials consumed	-	-	-	-	-	-
b	Purchases of Stock-in-Trade	-	-	-	-	-	-
c	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	13.91	1.09	2.23	16.21	3.46	3.33
d	Employee benefits expense	71.38	73.74	67.70	217.11	180.22	256.08
e	Finance Cost	1.16	1.95	6.07	8.04	22.44	27.16
f	Depreciation and amortization expense	7.07	6.64	7.57	23.44	18.98	31.34
g	Other Expenses	158.28	689.13	110.18	970.44	306.48	535.80
	Total Expenses	251.79	772.55	193.76	1,235.23	531.59	853.70
5	Profit / (Loss) before Exceptional and Extraordinary items and Tax (3-4)	53.38	22.51	25.90	122.61	50.90	16.40
6	Exceptional Items	-	-	-	-	-	-
7	Profit / (Loss) before Extraordinary Items and Tax (5-6)	53.38	22.51	25.90	122.61	50.90	16.40
8	Extraordinary Items	-	-	-	-	-	-
9	Profit / (Loss) before Tax (7 - 8)	53.38	22.51	25.90	122.61	50.90	16.40
10	Tax Expenses						
	Current tax	-	-	-	-	-	2.56
	Deferred tax	(0.57)	(1.11)	(0.83)	(2.79)	(0.69)	(3.57)
	Total Tax Expenses	(0.57)	(1.11)	(0.83)	(2.79)	(0.69)	(1.01)
11	Profit / (Loss) for the period from continuing operations (9-10)	53.95	23.62	26.74	125.40	51.59	17.41
12	Profit / (Loss) from discontinuing operations before tax	-	-	-	-	-	-
13	Tax expense of discontinuing operations	-	-	-	-	-	-
14	Profit / (Loss) from Discontinuing operations after tax (12-13)	-	-	-	-	-	-
15	Profit / (Loss) for the period (11 + 14)	53.95	23.62	26.74	125.40	51.59	17.41
16	Other Comprehensive Income						
	A) - Amount of item that will not be reclassified to Profit and loss	-	-	-	-	-	-
	Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-	-	(0.18)
	B) - Amount of item that will not be reclassified to Profit and loss	-	-	-	-	-	-
	Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-	-	-
17	Total Comprehensive Income for the period (15+16) (Comprising Profit/(Loss) and other Comprehensive Income for the period)	53.95	23.62	26.74	125.40	51.59	17.23
18	Paid-Up Equity Share Capital (Face Value Rs.10/- Per Share)	1,525.38	1,525.38	1,525.38	1,525.38	1,525.38	1,525.38
19	Reserves excluding Revaluation Reserve	-	-	-	-	-	1,505.43
20	Earning Per Share before Extraordinary Items						
a)	Basic	0.35	0.15	0.18	0.82	0.34	0.11
b)	Diluted	0.35	0.15	0.18	0.82	0.34	0.11
21	Earning Per Share after Extrordinary Items						
a)	Basic	0.35	0.15	0.18	0.82	0.34	0.11
b)	Diluted	0.35	0.15	0.18	0.82	0.34	0.11



STATEMENT OF STANDALONE UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

Sr. No.	Particulars	(Rs. In Lakhs)				
		Quarter Ended		Nine Months Ended		Year Ended
		31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)
1	Segment Revenue					
a)	Investment / Stock Operations	(7.95)	13.49	5.11	38.85	21.38
b)	Feebased Operations	277.97	300.22	210.93	796.95	547.78
c)	Other Unallocated Revenue	35.15	481.34	3.63	522.04	13.33
	Total	305.17	795.06	219.67	1,357.84	582.49
	Less : Intersegment Revenue	-	-	-	-	-
	Net Income / (Loss) from operations	305.17	795.06	219.67	1,357.84	582.49
2	Segment Results Profit/ (loss) before interest and tax					
a)	Investment / Stock Operations	(23.61)	10.08	(0.14)	12.61	10.05
b)	Feebased Operations	117.63	(405.02)	120.37	(216.15)	229.76
	Total	94.02	(394.94)	120.23	(203.55)	239.82
	Less : Interest	1.16	1.95	6.07	8.04	22.44
	Other unallocable Expenditure net of unallocable revenue	(39.48)	419.40	(88.25)	334.19	(166.48)
	Total Net profit/ (Loss) before Tax	53.38	22.51	25.90	122.61	50.90
3	Segment Assets					
a)	Investment / Stock Operations	459.04	420.59	442.93	459.04	442.93
b)	Feebased Operations	2,513.73	3,265.99	2,309.22	2,513.73	2,309.22
c)	Unallocated	1,277.28	1,450.55	2,021.40	1,277.28	2,021.40
	Total Assets	4,250.05	5,137.13	4,773.55	4,250.05	4,773.55
4	Segment Liabilities					
a)	Investment / Stock Operations	0.02	0.02	0.01	0.02	0.01
b)	Feebased Operations	855.98	1,748.93	1,436.65	855.98	1,436.65
c)	Unallocated	148.52	244.56	105.79	148.52	105.79
	Total Liabilities	1,004.51	1,993.52	1,542.45	1,004.51	1,542.45
5	Capital Employed (Segment Assets- Segment Liabilities)					
a)	Investment / Stock Operations	459.02	420.57	442.92	459.02	442.92
b)	Feebased Operations	1,657.76	1,517.06	872.57	1,657.76	872.57
c)	Unallocated	1,128.76	1,205.99	1,915.61	1,128.76	1,915.61
	Total Capital Employed	3,245.54	3,143.62	3,231.10	3,245.54	3,231.10



Notes:

1. The aforesaid unaudited standalone financial results of Khandwala Securities Limited for the quarter and nine month ended December 31, 2024 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on February 10, 2025. This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The statutory auditors have carried out the limited review report on the aforesaid standalone financial results for the quarter and nine month ended December 31, 2024.
3. These unaudited standalone financial results have been prepared in accordance with the Indian Accounting Standards (IND AS) as notified by the Ministry of Corporate Affairs and prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
4. Figures of the previous periods have been re-grouped / re-classified wherever considered necessary to make them comparable with the current period's classification.

For and on behalf of the Board of Directors
Khandwala Securities Limited



Paresh Khandwala
(Managing Director)



Place: Mumbai
Date : February 10, 2025



Aniket Kulkarni & Associates
Chartered Accountants

Office Add. :

507, Lotus Business Park Premises Co. op. Soc. Ltd.,
Ram Baug Lane, OFF SV Road, Malad (West), Mumbai – 400 064.
Tel: 022-28801151 * Email : aniketklk@gmail.com
Website : www.aniketkulkarni.in

Limited Review Report on the Standalone Unaudited Financial Results of the Company for the quarter and nine months ended on December 31, 2024 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review Report to,
The Board of Directors
Khandwala Securities Limited
Mumbai.

- 1) We have reviewed the accompanying statement of Unaudited Standalone Financial result of **Khandwala Securities Limited** ("the Company") for the quarter and nine months ended on 31st December 2024 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2015, as amended (the "Listing Regulations"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared 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 accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 2) We conducted our review of the Statement in accordance with the 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 as audit and accordingly, we do not express as audit opinion.

- 3) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in all material respects in accordance with applicable Indian Accounting Standards ('Ind-AS') prescribed 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 term of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, read with relevant circulars issued by SEBI, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Aniket Kulkarni & Associates
Chartered Accountants
Firm Registration No. 130521W

A Kulkarni



Aniket Kulkarni
Partner
Membership No: - 127246
Place: Mumbai
Date: 10th February 2025.
UDIN: 25127246BMIBDV7928

KHANDWALA SECURITIES LIMITED

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		(Rs. In Lakhs)
		31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	Year Ended 31.03.2024 (Audited)
1	Revenue from Operations	270.02	313.71	216.04	835.80	569.16	851.70
2	Other Income	35.15	481.34	3.63	522.05	13.33	18.40
3	Total (1 + 2)	305.17	795.06	219.67	1,357.85	582.49	870.10
4	Expenses						
a	Cost of materials consumed	-	-	-	-	-	-
b	Purchases of Stock-in-Trade	-	-	-	-	-	-
c	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	13.91	1.09	2.23	16.21	3.46	3.33
d	Employee benefits expense	71.38	73.74	67.70	217.11	180.22	256.08
e	Finance Cost	1.16	1.95	6.07	8.04	22.44	27.16
f	Depreciation and amortization expense	7.07	6.64	7.57	23.44	18.98	31.34
g	Other Expenses	158.30	689.13	110.18	970.49	306.48	535.82
	Total Expenses	251.82	772.55	193.76	1,235.29	531.59	853.72
5	Profit / (Loss) before Exceptional and Extraordinary items and Tax (3-4)	53.36	22.51	25.91	122.56	50.90	16.38
6	Exceptional Items	-	-	-	-	-	-
7	Profit / (Loss) before Extraordinary Items and Tax (5-6)	53.36	22.51	25.91	122.56	50.90	16.38
8	Extraordinary Items	-	-	-	-	-	-
9	Profit / (Loss) before Tax (7 - 8)	53.36	22.51	25.91	122.56	50.90	16.38
10	Tax Expenses						
	Current tax	-	-	-	-	-	-
	Deferred tax	(0.57)	(1.11)	(0.83)	(2.79)	(0.69)	(3.57)
	Total Tax Expenses	(0.57)	(1.11)	(0.83)	(2.79)	(0.69)	(1.01)
11	Profit / (Loss) for the period from continuing operations (9-10)	53.92	23.62	26.74	125.35	51.59	17.39
12	Profit / (Loss) from discontinuing operations before tax	-	-	-	-	-	-
13	Tax expense of discontinuing operations	-	-	-	-	-	-
14	Profit / (Loss) from Discontinuing operations after tax (12-13)	-	-	-	-	-	-
15	Profit / (Loss) for the period (11 + 14)	53.92	23.62	26.74	125.35	51.59	17.39
16	Other Comprehensive Income						
	A) - Amount of item that will not be reclassified to Profit and loss	-	-	-	-	-	(0.18)
	Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-	-	-
	B) - Amount of item that will not be reclassified to Profit and loss	-	-	-	-	-	-
	Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-	-	-
17	Total Comprehensive Income for the period (15+16) (Comprising Profit/(Loss) and other Comprehensive Income for the period)	53.92	23.62	26.74	125.35	51.59	17.21
18	Paid-Up Equity Share Capital (Face Value Rs.10/- Per Share)	1,525.38	1,525.38	1,525.38	1,525.38	1,525.38	1,525.38
19	Reserves excluding Revaluation Reserve	-	-	-	-	-	1,442.75
20	Earning Per Share before Extraordinary Items						
a)	Basic	0.35	0.15	0.18	0.82	0.34	0.11
b)	Diluted	0.35	0.15	0.18	0.82	0.34	0.11
21	Earning Per Share after Extrordinary Items						
a)	Basic	0.35	0.15	0.18	0.82	0.34	0.11
b)	Diluted	0.35	0.15	0.18	0.82	0.34	0.11



CONSOLIDATED UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		(Rs. In Lakhs)
		31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	Year Ended 31.03.2024 (Audited)
1	Segment Revenue						
a)	Investment / Stock Operations	(7.95)	13.49	5.11	38.85	21.38	34.53
b)	Feebased Operations	277.97	300.22	210.93	796.95	547.78	817.17
c)	Other Unallocated Revenue	35.15	481.34	3.63	522.05	13.33	18.40
	Total	305.17	795.06	219.67	1,357.85	582.49	870.10
	Less : Intersegment Revenue	-	-	-	-	-	-
	Net Income / (Loss) from operations	305.17	795.06	219.67	1,357.85	582.49	870.10
2	Segment Results Profit/ (loss) before interest and tax						
a)	Investment / Stock Operations	(23.61)	10.08	(0.14)	12.61	10.05	16.70
b)	Feebased Operations	117.63	(405.02)	120.37	(216.15)	229.76	160.06
	Total	94.02	(394.94)	120.23	(203.55)	239.82	176.76
	Less : Interest	1.16	1.95	6.07	8.04	22.44	27.16
	Other unallocable Expenditure net of unallocable revenue	(39.51)	419.40	(88.25)	334.15	(166.47)	(133.22)
	Total Net profit/ (Loss) before Tax	53.36	22.51	25.91	122.56	50.90	16.38
3	Segment Assets						
a)	Investment / Stock Operations	121.62	84.06	105.51	121.62	105.51	64.60
b)	Feebased Operations	2,526.46	3,279.34	2,310.53	2,526.46	2,310.53	2,398.32
c)	Unallocated	1,539.29	1,711.19	2,294.96	1,539.29	2,294.96	2,297.63
	Total Assets	4,187.36	5,074.59	4,711.00	4,187.36	4,711.00	4,760.56
4	Segment Liabilities						
a)	Investment / Stock Operations	0.02	0.02	0.01	0.02	0.01	0.02
b)	Feebased Operations	855.98	1,748.93	1,436.75	855.98	1,436.75	1,561.98
c)	Unallocated	148.55	244.72	105.79	148.55	105.79	83.63
	Total Liabilities	1,004.55	1,993.67	1,542.56	1,004.55	1,542.56	1,645.63
5	Capital Employed (Segment Assets- Segment Liabilities)						
a)	Investment / Stock Operations	121.60	84.04	105.49	121.60	105.49	64.58
b)	Feebased Operations	1,670.48	1,530.41	873.78	1,670.48	873.78	836.34
c)	Unallocated	1,390.73	1,466.47	2,189.17	1,390.73	2,189.17	2,214.01
	Total Capital Employed	3,182.82	3,080.92	3,168.44	3,182.82	3,168.44	3,114.93



Notes:

1. The aforesaid unaudited consolidated financial results of Khandwala Securities Limited for the quarter and nine month ended December 31, 2024 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on February 10, 2025. This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The statutory auditors have carried out the limited review report on the aforesaid unaudited consolidated financial results for the quarter and nine month ended December 31, 2024.
3. The aforesaid consolidated financial results represents the results of Khandwala Securities Limited and its associate i.e. Trumonee Financial Limited, for the quarter and nine month ended December 31, 2024 and have been prepared in accordance with the Indian Accounting Standards (IND AS) as notified by the Ministry of Corporate Affairs and prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.
4. Figures of the previous periods have been re-grouped / re-classified wherever considered necessary to make them comparable with the current period's classification.

For and on behalf of the Board of Directors
Khandwala Securities Limited



Paresh Khandwala
(Managing Director)



Place: Mumbai

Date : February 10, 2025.



Aniket Kulkarni & Associates
Chartered Accountants

Office Add. :

507, Lotus Business Park Premises Co. op. Soc. Ltd.,
Ram Baug Lane, OFF SV Road, Malad (West), Mumbai – 400 064.
Tel: 022-28801151 * Email : aniketklk@gmail.com
Website : www.aniketkulkarni.in

Limited Review Report on the Consolidated Unaudited Financial Results of the Company for the quarter and nine months ended on December 31, 2024 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review Report to,
The Board of Directors
Khandwala Securities Limited
Mumbai.

- 1) We have reviewed the accompanying statement of Unaudited Consolidated Financial result of **Khandwala Securities Limited** ("the Company") and its share of the net profit/(loss) after tax and total comprehensive income/loss of its associates for the quarter and nine months ended on December 31, 2024 ("the statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with relevant circulars issued by SEBI. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared 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 accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 2) We conducted our review in accordance with the 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 as audit and accordingly, we do not express as audit opinion.
- 3) The consolidated results in the statement include results of its associate Company i.e. Trumonee Financial Limited.

- 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 all material respects in accordance with applicable Indian Accounting Standards ('Ind-AS') prescribed 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 term of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, read with relevant circulars issued by SEBI, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Aniket Kulkarni & Associates
Chartered Accountants
Firm's Regn.No.-130521W

 

Aniket Kulkarni
Partner
Membership No 127246
Date: 10th February 2025.
UDIN: 25127246BMIBDW8899