

Date: 13th October,2025

To, The Listing Department BSE Limited Department of Corporate Affairs Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001 Scrip Code: 533676 ISIN: INE337M01021	To, The Listing Department National Stock Exchange of India Ltd. Exchange Plaza, Plot No. C/1, G Block Bandra-Kurla Complex, Bandra (E) Mumbai - 400 051 Scrip Code: INDOTHAI ISIN: INE337M01021
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Dear Sir / Madam,

Sub: Outcome of the Board Meeting held on October 13, 2025: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations") read with the Master Circular bearing No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, issued by the Securities and Exchange Board of India ("SEBI") ("SEBI Master Circular")

Ref: Standalone and Consolidated Financial Results of the Company for the 02nd Quarter and half year ended 30th September,2025 along with Scheme of Arrangement between Indo Thai Securities Limited ("ITSL" or "Demerged Company" or "Company") and Indo Thai Financial Services Limited ("ITFSL" or "Resulting Company") and their respective shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Scheme") and other ancillary matters thereto.

With reference and in furtherance to our earlier correspondence regarding intimation of Board Meeting dated 07th October,2025, we hereby inform you that in the 375th meeting of Board of Directors of the Company, was duly convened and held on **Monday, 13th October, 2025** at the registered office of the Company situated at "Capital Tower, 2nd Floor, Plot Nos. 169A-171, PU-4, Scheme No.-54, Indore, 452010, Madhya Pradesh"), the Board of Directors has *inter alia* transacted the following matters:

1. Financial Results:

- Considered and approved Un-audited standalone and consolidated financial results for the 02nd quarter and half year ended 30th September, 2025.
- Considered and approved Limited Review Report from the Statutory Auditors of the Company on the aforesaid Standalone and Consolidated Financial Results for the 02nd Quarter and half year ended 30th September,2025.

2. Scheme of Arrangement:

Further to our letters dated May 30, 2025, and August 02, 2025, the Board of Directors of the Company (**"Board"**, based on the recommendation of the Independent Directors Committee and Audit Committee, has considered and approved the Scheme of Arrangement in the nature of De-Merger of Broking & Distribution (**"B&D"**) Undertaking (as defined in the Scheme) of Indo Thai Securities Limited (**"ITSL" or "Demerged Company" or "Company"**) into Indo Thai Financial Services Limited (**"ITFSL" or "Resulting/Transferee Company"**) 100% Wholly owned Subsidiary Company of ITSL and their respective shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (**"Scheme"**), the consequent issuance of equity shares by the Resulting Company to all the shareholders of the Demerged Company in accordance with the Share Entitlement Ratio i.e. "for every 1 (one) equity share of face value of Re.1/- fully paid up held in the Demerged Company, 1 (one) equity share of face value of Re. 1/- credited as fully paid up in the Resulting Company", i.e. in the ratio of 1 : 1.

The Scheme is subject to the receipt of approval of shareholders, approvals from the jurisdictional Hon'ble National Company Law Tribunal, the Securities and Exchange Board of India, BSE Limited and the National Stock Exchange of India Limited and such other approvals, permissions, and sanctions of regulatory and other authorities as may be necessary.

The details as required under Regulation 30 of the Listing Regulations read with the SEBI Master Circular in relation to the Scheme are given in **Annexure-I** hereto.

The Board Meeting commenced at 12:30 P.M. and concluded at 02:30 P.M.

Yours faithfully,

For **Indo Thai Securities Limited**

Shruti Sikarwar

Membership No.: A61132

Company Secretary & Compliance Officer

Annexure I

Disclosure of information in relation to the Scheme pursuant to Regulation 30 of the Listing Regulations read with the SEBI Master Circular

Sr. No.	Particulars	Details
a)	Brief details of the division to be demerged	<p>The Broking & Distribution ("B&D") Undertaking (as defined in the Scheme) of the Demerged Company is proposed to be demerged into the Resulting Company.</p> <p>The B&D Undertaking inter alia consists of all assets, liabilities, businesses, undertakings, contracts, employees, activities, memberships, registrations, licenses, operations and properties, of whatsoever nature and kind and whosoever situated, forming part of the B&D Business.</p>
b)	Turnover of the demerged division and as percentage to the total turnover of the listed entity in the immediately preceding financial year / based on financials of the last financial year	<p>The turnover of the B&D Undertaking for the year ended 31st March 2025 was INR 26.72 Crores representing 99.60% of the total standalone turnover of the Company for the year ended 31st March 2025.</p>
c)	Rationale for the demerger	<p>ITSL is involved in Broking and Distribution business (as defined in the scheme). Further, it has subsidiaries each of which is engaged in different activities as under:</p> <p>Indo Thai Realities Limited: It is a wholly owned subsidiary of ITSL and is engaged in Real Estate Business.</p> <p>Indo Thai Globe Fin (IFSC) Limited: It is a wholly owned subsidiary of ITSL and is registered as IFSC (International Financial Service Centre) Unit in accordance with the Securities Exchange Board of India (IFSC) Guidelines, 2015 to act as intermediary as per such guidelines in IFSC like stock broker.</p> <p>Femto Green Hydrogen Limited: It is a subsidiary of ITSL, through which the company intends to undertake green technology business.</p> <p>Each of these businesses have different capital, operating and regulatory requirements. The nature of</p>

Sr. No.	Particulars	Details
		<p>risk and rewards is also significantly different. Each of the varied businesses carried out by the Demerged Company have significant potential for growth and profitability and can attract different set of investors, strategic partners, lenders, etc. Considering the different commercial factors surrounding these businesses, it would be strategically apt to segregate them in an appropriate manner. As a first step towards the same, the Broking and Distribution Undertaking is being segregated from the Remaining Business (as defined in the Scheme).</p> <p>This restructuring will help achieve following benefits:</p> <p>The segregation shall enable the Resulting Company to focus on the B&D Business, with greater focus and specialization.</p> <p>The Scheme will also enable the Demerged Company to focus and enhance the Remaining Business (as defined in the Scheme) by streamlining operations and corporate structure.</p> <p>Bifurcation of these businesses will enable unlocking value of each vertical thereby paving way for focused growth with a view to create significant stakeholder value.</p> <p>It will also enable independent and distinct capital allocation approach and balance sheet management based on the distinct needs of each business.</p>
d)	Brief details of change in shareholding pattern (if any) of all entities	<p>In the case of Demerged Company: There will be no change in the shareholding pattern of the Demerged Company pursuant to the Scheme.</p> <p>In the case of the Resulting Company: Resulting Company will issue and allot 1 (One) fully paid-up equity share of INR 1/- (Indian Rupees One only) to the eligible shareholders of the Company, in accordance with Share Entitlement Ratio (as defined under the Scheme), without any further application, act</p>

Sr. No.	Particulars	Details															
		<p>or deed. The shares to be issued by Resulting Company shall be listed on BSE Limited and National Stock exchange of India Limited. Upon the effectiveness of the Scheme, the shareholding of Resulting Company will mirror the shareholding of the Company.</p> <p>Brief details of change in shareholding pattern of Resulting Company is provided below:</p> <table> <tr> <th>Details as on 30th Sept., 2025</th><th>Pre-Scheme</th><th>Post-Scheme* (indicative)</th></tr> <tr> <td></td><th>Shareholding (%)</th><th>Shareholding (%)</th></tr> <tr> <td>Promoter</td><td>100.00</td><td>54.46</td></tr> <tr> <td>Public</td><td>0.00</td><td>45.54</td></tr> <tr> <td>Total</td><td>100.00</td><td>100</td></tr> </table> <p>*The post scheme percentage has been calculated on fully diluted basis.</p>	Details as on 30 th Sept., 2025	Pre-Scheme	Post-Scheme* (indicative)		Shareholding (%)	Shareholding (%)	Promoter	100.00	54.46	Public	0.00	45.54	Total	100.00	100
Details as on 30 th Sept., 2025	Pre-Scheme	Post-Scheme* (indicative)															
	Shareholding (%)	Shareholding (%)															
Promoter	100.00	54.46															
Public	0.00	45.54															
Total	100.00	100															
e)	In case of cash consideration – amount or otherwise share exchange ratio	<p>The Scheme does not involve payment of any cash consideration for the demerger.</p> <p>For the demerger, transfer and vesting of the Broking and Distribution Undertaking of the Company into the Resulting Company on a going concern basis, the Resulting Company shall issue and allot on a proportionate basis to each shareholder of ITSL whose name appear in the register of members of the Demerged Company as on the Record Date (as defined in the Scheme) as under:</p> <p>“1 equity share of the face value of INR 1 each fully paid-up of the Resulting Company shall be issued and allotted for every 1 equity share of face value INR 1 each fully paid up held by equity shareholders of the Demerged Company.” (“Share Entitlement Ratio”)</p>															
f)	Whether listing would be sought for the resulting entity	Yes, the Resulting Company is proposed to be listed on BSE Limited and the National Stock Exchange of India Limited subject to receipt of requisite approvals from statutory and regulatory authorities.															

Indo Thai Securities Limited

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended on 30th September, 2025

(Rs. in lakhs)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Fig as per Ind AS as on 30.09.2025	Fig as per Ind AS as on 30.06.2025	Fig as per Ind AS as on 30.09.2024	Fig as per Ind AS as on 30.09.2025	Fig as per Ind AS as on 30.09.2024	Fig as per Ind AS as on 31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(I)	Revenue from operations						
	(a) Interest Income	359.67	275.84	152.01	635.51	277.25	736.98
	(b) Dividend Income	16.22	0.81	5.24	17.03	6.64	10.67
	(c) Fees Commission Income	251.75	267.87	241.63	519.61	483.28	1,012.23
	(d) Sale of services	7.59	7.69	9.85	15.28	18.78	34.41
	(e) Net profit on fair value changes	1,726.92	849.54	564.17	2,576.45	1,087.93	877.56
	(f) Other operating revenue	-	-	-	-	-	-
	Total revenue from operations (I)	2,362.14	1,401.75	972.90	3,763.89	1,873.87	2,671.86
(II)	Other Income	1.96	1.81	1.26	3.77	3.81	10.75
(III)	Total Income (I+II)	2,364.10	1,403.56	974.16	3,767.66	1,877.68	2,682.61
(IV)	Expenses						
	(a) Fees and commission expenses	95.35	119.33	116.25	214.68	220.21	434.94
	(b) Net loss on fair value changes	-	-	-	-	-	-
	(c) Employee benefit expenses	157.80	135.83	151.17	293.63	260.05	538.47
	(d) Finance Costs	35.86	25.84	18.21	61.70	35.78	78.00
	(e) Depreciation, amortization and impairment	10.87	9.81	10.55	20.68	19.53	43.48
	(f) Other expenses	94.06	115.83	69.90	209.89	158.03	400.38
	Total Expenses(IV)	393.94	406.63	366.09	800.58	693.60	1,495.27
(V)	Profit/Loss before exceptional items and tax (III - IV)	1,970.16	996.92	608.08	2,967.08	1,184.09	1,187.33
(VI)	Exceptional items	-	-	-	-	-	-
(VII)	Profit/(loss) before tax (V - VI)	1,970.16	996.92	608.08	2,967.08	1,184.09	1,187.33
(VIII)	Tax Expenses:						
	(1) Current tax	194.81	97.47	92.97	292.28	200.48	278.75
	(2) Deferred tax	314.47	73.93	22.85	388.40	8.12	(2.81)
(IX)	Profit/ (loss) for the period from continuing operations (VII - VIII)	1,460.88	825.52	492.25	2,286.40	975.48	911.39
(X)	Other comprehensive Income						
	(i) Items that will not be reclassified to profit or loss						
	(a) Remeasurement gain/(loss) of defined employee benefit plans	(0.33)	(0.33)	(0.27)	(0.65)	(0.54)	(1.31)
	(b) Income tax relating to items that will not be reclassified to profit or loss	0.08	0.08	0.07	0.16	0.14	0.33
	Other Comprehensive income	(0.24)	(0.24)	(0.20)	(0.49)	(0.41)	(0.98)
	Total comprehensive Income attributable to:	1,460.63	825.28	492.05	2,285.91	975.08	910.41
	- Owners of the company	1,460.63	825.28	492.05	2,285.91	975.08	910.41
	- Non controlling interest	-	-	-	-	-	-
(XI)	Total comprehensive Income for the period (X+XI)(Comprising Profit (Loss) and other Comprehensive income for the period)	1,460.63	825.28	492.05	2,285.91	975.08	910.41
(XII)	Earning per equity share (for continuing operations)						
	Basic (Rs.)	1.21	0.70	0.49	1.92	0.98	0.89
	Diluted (Rs.)	1.18	0.69	0.49	1.86	0.98	0.87

Indo Thai Securities Limited

Statement of Standalone Assets and Liabilities

(Rs.in Lakhs)

Sr No	Particulars	As at 30th September 2025 Unaudited	As at 31st March 2025 Audited
	ASSETS		
1	Financial Assets		
	(i) Cash and cash equivalents	833.93	53.19
	(ii) Bank balance other than (i) above	13,130.64	11,841.05
	(iii) Securities for trade	591.68	599.22
	(iv) Receivables		
	(a) Trade Receivables	1,068.64	949.88
	(b) Other Receivables	-	-
	(v) Loans	1,087.75	891.21
	(vi) Investments	8,839.57	6,204.46
	(vii) Other financial assets	1,638.26	890.86
	Total Financial Assets	27,190.46	21,429.87
2	Non Financial Assets		
	(i) Current tax assets	-	-
	(ii) Deferred tax assets	-	-
	(iii) Property, plant and equipment	196.72	201.59
	(iv) Other intangible assets	0.95	1.20
	(v) Other non financial assets	492.01	477.05
	Total Non Financial Assets	689.67	679.84
	TOTAL ASSETS	27,880.13	22,109.71
	LIABILITIES AND EQUITY		
	LIABILITIES		
1	Financial Liabilities		
	(i) Payables		
	(a) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	5,571.55	3,835.82
	(b) Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	(ii) Borrowings (Other than debt securities)	0.34	0.41
	(iii) Deposits	70.16	70.75
	(iv) Other financial liabilities	102.59	244.01
	Total Financial Liabilities	5,744.65	4,150.99
2	Non-financial Liabilities		
	(i) Current tax liabilities	118.17	44.63
	(ii) Provisions	16.29	20.77
	(iii) Other non financial liabilities	9.49	28.01
	(iv) Deferred tax liabilities	412.28	24.04
	Total Non Financial Liabilities	556.22	117.45
3	Equity		
	(i) Equity share capital	1,216.00	1,169.20
	(ii) Other equity	20,363.27	16,672.08
	Total Equity	21,579.27	17,841.28
	TOTAL LIABILITIES AND EQUITY	27,880.13	22,109.71

B. Statement of Standalone Cash Flow

		(Rs.in Lakhs)	
Sr No	Particulars	As at 30th September 2025 Unaudited	As at 30th September 2024 Unaudited
1	Cash Flow from Operating Activities		
	Profit before tax	2967.079481	1,184.09
	Add /(less): Adjustments		
	Depreciation / Amortization	20.68	19.53
	Interest expenses	61.70	35.78
	Net (gain)/loss arising on financial assets measured at FVTPL	(2,576.45)	(1,087.93)
	Dividend income	(17.03)	(6.64)
	Interest Income	(635.51)	(277.25)
	Profit on sale of property, plant and equipment (Net)	-	0.22
	Cash generated from operations before working capital changes	(179.54)	(132.20)
	Adjustment for:		
	(Increase)/ Decrease in securities for trade	7.54	(918.22)
	(Increase)/ Decrease in trade receivables	(118.76)	0.45
	(Increase)/ Decrease in loans	438.97	277.25
	(Increase)/ Decrease in other financial assets	(747.40)	(992.66)
	(Increase)/ Decrease in other non financial assets	(14.96)	(303.43)
	Increase/ (Decrease) in trade payables	1,735.73	407.60
	Increase/ (Decrease) in deposits	(0.58)	(11.32)
	Increase/ (Decrease) in other financial liabilities	(141.42)	164.06
	Increase/ (Decrease) in provisions	(5.13)	8.67
	Increase/ (Decrease) in other non financial liabilities	(18.52)	-
	Cash generated from/ (used in) operations	955.94	(1,499.80)
	Direct tax paid	(218.74)	(179.50)
	Net cash from/ (used in) Operating Activities (A)	737.19	(1,679.30)
2	Cash Flow from Investing Activities		
	Payments made/received for purchase/sale of fixed assets/ capital expenditure	(15.56)	(18.65)
	Deposits placed with banks	(1,289.59)	(54.77)
	(Purchase) / Sale of Investments	(58.65)	223.50
	Dividend income	17.03	6.64
	Net cash from/ (used in) Investing Activities (B)	(1,346.77)	156.72
3	Cash Flow from Financing Activities		
	Proceeds from borrowings	(0.07)	466.25
	Proceeds from Share Warrant/Share Capital	1,569.00	921.50
	Interest paid	(61.70)	(35.78)
	Dividend paid	(116.92)	-
	Net cash from/ (used in) Financing Activities (C)	1,390.31	1,351.97
	Net increase/ (decrease) in Cash and Cash Equivalents (A+B+C)	780.74	(170.60)
	Cash and Cash Equivalents at the beginning of the year	53.19	228.52
	Cash and Cash Equivalents at the end of the year	833.93	57.92
	Components of Cash and Cash Equivalents at the end of the year		
	Cash in hand	1.01	1.91
	Balance with scheduled banks		
	Current account	832.92	56.00
	Total cash and cash equivalents	833.93	57.92

NOTES TO RESULTS:

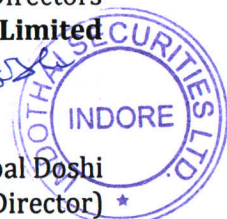
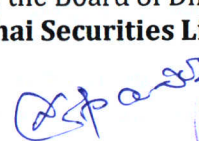
1. Above financial results have been prepared in accordance with the principles laid down in Ind AS 34 – Interim Financial Reporting prescribed under section 133 of Companies Act, 2013 read with rules issued thereunder and the accounting principles generally accepted in India.
2. In terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Certificate was placed before the Board of Directors of the Company, wherein Chief Executive Officer and Chief Financial Officer of the Company certified that the financial results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.
3. The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meetings held on 13th October, 2025.
4. The Statutory Auditor of the Company has carried out Limited Review of the financial results for the quarter ended on 30st September, 2025 in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. There is no qualification in the Limited Review Report(s) issued for the said period.
5. The Company is engaged in single segment of Stock Broking and other Activities as defined in Ind AS-108, hence segment reporting is not applicable to the Company.
6. Company has four Subsidiary Companies namely Indo Thai Realities Limited, Indo Thai Globe Fin (IFSC) Limited and Femto Green Hydrogen Limited. 100% Shares of Indo Thai Realities Limited, Indo Thai Globe Fin (IFSC) Limited and Indo Thai Financial Services Limited (incorporated on 14th September, 2025) are held by Indo Thai Securities Limited (Holding Company). Indo Thai Securities Limited holds 56.86% of Shares of Femto Green Hydrogen Limited.
7. Company has opted to publish the consolidated financial results pursuant to Regulation 33 & 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
8. Previous periods' figures have been regrouped/ rearranged, wherever necessary to confirm to current periods classifications.
9. The figures for quarter ended 30th September, 2025 and 30th September, 2024 represents the balance between unaudited financial results in respect of the half year ended and those published till the first quarter ended of the respective financial year.

Place: Indore

Date: 13th October, 2025

For & on behalf of the Board of Directors

Indo Thai Securities Limited



Dhanpal Doshi
(Managing Director) *

DIN : 00700492

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results for the Quarter ended September 30, 2025 pursuant to the Regulation 33, Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended

Review Report to

The Board of Directors of

Indo Thai Securities Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Indo Thai Securities Limited** (hereinafter referred to as "the Company") for the quarter and six months ended **September 30, 2025** (hereinafter referred to as "the Statement") attached herewith, being submitted by the Company pursuant to the requirement of regulation 33, regulation 52 and of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("the Regulation") as amended, including relevant circulars issued by SEBI from time to time.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 ("the Act") as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the presentation and disclosure requirements of Regulations 33 and 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedure performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified 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 terms of Regulation 33 and 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Unique Document Identification Number (UDIN) for this document is 25404644BMIWJF4080

For S P A R K & Associates Chartered Accountants LLP

Chartered Accountants

Firm Reg No. 005313C/C400311



CA Pankaj Kumar Gupta

Partner

Membership No.: 404664

Place: Indore, Madhya Pradesh

Date: 13-Oct-25



Indo Thai Securities Limited

Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year ended on 30th September, 2025

(Rs. in lakhs)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Fig as per Ind AS as on 30.09.2025	Fig as per Ind AS as on 30.06.2025	Fig as per Ind AS as on 30.09.2024	Fig as per Ind AS as on 30.09.2025	Fig as per Ind AS as on 30.09.2024	Fig as per Ind AS as on 31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(I)	Revenue from operations						
	Interest Income	361.36	277.06	153.09	638.42	279.47	742.54
	Dividend Income	16.22	0.81	5.24	17.03	6.64	10.67
	Fees Commission Income	251.75	267.87	241.63	519.61	483.28	1,012.23
	Sale of goods	-	-	-	-	-	0.06
	Sale of services	7.59	7.69	9.90	15.28	18.82	34.41
	Net gain on fair value change	1,734.53	850.97	522.34	2,585.50	1,087.82	833.55
	Other operating revenue	-	-	-	-	-	-
	Total revenue from operations (I)	2,371.46	1,404.40	932.19	3,775.85	1,876.02	2,633.46
(II)	Other Income	5.93	19.35	44.04	25.27	72.39	85.29
(III)	Total Income (I+II)	2,377.38	1,423.74	976.24	3,801.12	1,948.41	2,718.75
(IV)	Expenses						
	(a) Purchases	-	-	-	-	0.40	0.40
	(b) Change in inventories	-	-	-	-	(0.40)	(0.40)
	(c) Fees and commission expenses	95.35	119.33	116.25	214.68	220.21	434.94
	(d) Net loss on fair value changes	-	-	-	-	-	-
	(e) Employee benefit expenses	177.72	155.77	171.90	333.48	307.94	626.62
	(f) Finance Costs	44.67	34.70	28.61	79.38	56.48	117.18
	(g) Depreciation, amortization and impairment	14.13	13.27	14.90	27.40	27.99	61.20
	(h) Other expenses	101.26	121.22	86.06	222.48	183.67	442.51
	Total Expenses(IV)	433.13	444.29	417.73	877.42	796.29	1,682.44
(V)	Profit/Loss before exceptional items and tax (III - IV)	1,944.25	979.45	558.51	2,923.70	1,152.12	1,036.31
(VI)	Exceptional items	-	-	-	-	-	-
(VII)	Profit/(loss) before tax (V - VI)	1,944.25	979.45	558.51	2,923.70	1,152.12	1,036.31
(VIII)	Tax Expenses:						
	(1) Current tax	194.85	97.47	93.79	292.31	202.74	278.75
	(2) Deferred tax	308.83	24.77	12.07	333.60	(1.80)	(31.50)
(IX)	Profit/ (loss) for the period from continuing operations (VII -VIII)	1,440.58	857.22	452.64	2,297.79	951.17	789.06
(X)	Other comprehensive Income						
	(i) Items that will not be reclassified to profit or loss						
	(a) Remeasurement gain/(loss) of defined employee benefit plans	(0.33)	(0.33)	(0.27)	(0.63)	(0.54)	(1.31)
	(b) Income tax relating to items that will not be reclassified to profit or loss	0.08	0.08	0.07	0.16	0.14	0.33
	Other Comprehensive income	(0.24)	(0.24)	(0.20)	(0.49)	(0.41)	(0.98)
(XI)	Share of profit/(loss) of associates	-	-	1.18	-	5.85	(0.20)
	Total comprehensive Income attributable to:	1,440.33	856.97	453.61	2,297.30	956.62	787.88
	- Owners of the company	1,446.50	843.60	462.35	2,290.09	977.01	823.58
	- Non controlling interest	(6.16)	13.37	(8.74)	7.21	(20.40)	(35.70)
(XII)	Total comprehensive Income for the period (IX+X+XI)(Comprising Profit (Loss) and other Comprehensive income for the period)	1,440.33	856.97	453.61	2,297.30	956.62	787.88
(XIII)	Earning per equity share (for continuing operations)						
	Basic (Rs.)	1.20	0.72	0.45	1.93	0.96	0.72
	Diluted (Rs.)	1.17	0.72	0.45	1.87	0.96	0.75

Indo Thai Securities Limited
Statement of Consolidated Assets and Liabilities

(Rs.in Lakhs)

Sr No	Particulars	As at 30th September 2025	As at 31st March 2025
		Unaudited	Audited
	ASSETS		
1	Financial Assets		
	(i) Cash and cash equivalents	861.58	89.10
	(ii) Bank balance other than (i) above	13,221.84	11,930.60
	(iii) Inventories	54.67	54.67
	(iv) Securities for trade	591.68	599.22
	(v) Receivables		
	(a) Trade Receivables	1,068.64	949.88
	(b) Other Receivables	-	-
	(vi) Loans	1,100.60	903.51
	(vii) Investments	7,761.09	5,155.21
	(viii) Other financial assets	1,760.38	996.53
	Total Financial Assets	26,420.49	20,678.74
2	Non Financial Assets		
	(i) Current tax assets	-	-
	(ii) Deferred tax assets	-	101.44
	(iii) Property, plant and equipment	199.89	204.26
	(iv) Right to use asset	9.12	9.57
	(v) Investment property	1,054.87	1,060.72
	(vi) Other intangible assets	1.22	1.53
	(vii) Other non financial assets	745.77	729.29
	Total Non Financial Assets	2,010.87	2,106.81
	TOTAL ASSETS	28,431.36	22,785.55
	LIABILITIES AND EQUITY		
	LIABILITIES		
1	Financial Liabilities		
	(i) Payables		
	(a) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	5,571.55	3,835.82
	(b) Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	(ii) Borrowings (Other than debt securities)	312.23	320.33
	(iii) Deposits	70.16	70.75
	(iv) Other financial liabilities	246.12	362.30
	Total Financial Liabilities	6,200.07	4,589.20
2	Non-financial Liabilities		
	(i) Current tax liabilities	118.23	47.94
	(ii) Provisions	16.29	20.77
	(iii) Other non financial liabilities	9.49	28.01
	(iv) Deferred tax liabilities	231.97	-
	Total Non Financial Liabilities	375.97	96.72
3	Equity		
	(i) Equity share capital	1,216.00	1,169.20
	(ii) Other equity	20,449.58	16,759.85
	(iii) Non Controlling Interest	189.73	170.58
	Total Equity	21,855.31	18,099.63
	TOTAL LIABILITIES AND EQUITY	28,431.36	22,785.55



Statement of Consolidated Cash Flow

(Rs.in Lakhs)

Sr No	Particulars	As at 30th September 2025 Unaudited	As at 30th September 2024 Unaudited
1	Cash Flow from Operating Activities		
	Profit before tax	2,916.49	1,157.96
	Add /(less): Adjustments		
	Depreciation / Amortization	27.40	27.99
	Interest expenses	79.38	56.48
	Net (gain)/loss arising on financial assets measured at FVTPL	(2,585.50)	(1,087.82)
	Dividend income	(17.03)	(6.64)
	Interest Income	(638.42)	(279.47)
	Loss on sale of property, plant and equipment (Net)	-	-
	Cash generated from operations before working capital change	(217.68)	(131.50)
	Adjustment for:		
	(Increase)/ Decrease in securities for trade	7.54	(918.22)
	(Increase)/ Decrease in inventory	-	(0.40)
	(Increase)/ Decrease in receivables	(118.76)	(890.76)
	(Paid) / repaid of Loan	441.33	1,170.68
	(Increase)/ Decrease in other financial assets	(763.85)	(1052.55)
	(Increase)/ Decrease in other non financial assets	(16.48)	(198.60)
	Increase/ (Decrease) in trade payables	1,735.73	405.82
	Increase/ (Decrease) in deposits	(0.58)	(11.32)
	Increase/ (Decrease) in other financial liabilities	(116.18)	259.10
	Increase/ (Decrease) in provisions	(5.13)	8.67
	Increase/ (Decrease) in other non financial liabilities	(18.52)	(95.95)
	Cash generated from/ (used in) operations	927.41	(1,455.02)
	Direct tax paid	(222.06)	(179.35)
	Net cash from/ (used in) Operating Activities (A)	705.35	(1,634.37)
2	Cash Flow from Investing Activities		
	Payments made/received for purchase/sale of fixed assets/ capital expenditure	(16.42)	(24.56)
	Deposits placed with banks	(1,291.24)	(57.21)
	(Purchase) / Sale of Investments	(20.38)	113.46
	Dividend income	17.03	6.64
	Net cash from/ (used in) Investing Activities (B)	(1,311.00)	38.33
3	Cash Flow from Financing Activities		
	Proceeds from borrowings	(8.09)	474.42
	Proceeds from Share Warrant/ Share Capital	1,582.51	974.82
	Interest paid	(79.38)	(56.48)
	Dividend paid	(116.92)	-
	Net cash from/ (used in) Financing Activities (C)	1,378.12	1,392.77
	Net increase/ (decrease) in Cash and Cash Equivalents (A+B+C)	772.47	(203.28)
	Cash and Cash Equivalents at the beginning of the year	89.10	279.42
	Cash and Cash Equivalents at the end of the year	861.57	76.13
	Components of Cash and Cash Equivalents at the end of the year		
	Cash in hand	2.16	3.06
	Balance with scheduled banks		
	Current account	859.42	73.07
	Total cash and cash equivalents	861.58	76.13



NOTES TO RESULTS:

1. Above financial results have been prepared in accordance with the principles laid down in Ind AS 34 – Interim Financial Reporting prescribed under section 133 of Companies Act, 2013 read with rules issued thereunder and the accounting principles generally accepted in India.
2. In terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Certificate was placed before the Board of Directors of the Company, wherein Chief Executive Officer and Chief Financial Officer of the Company certified that the financial results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.
3. The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meetings held on 13th October, 2025.
4. The consolidated results include the results of the Subsidiary Companies, namely Indo Thai Realties Limited, Indo Thai Globe Fin (IFSC) Limited, Femto Green Hydrogen Limited and Indo Thai Financial Services Limited (incorporated on 14th September, 2025).
5. The Statutory Auditor of the Company has carried out a Limited Review of the financial results for the quarter and half year ended on 30th September, 2025 in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. There is no qualification in the Limited Review Report(s) issued for the said period.
6. Company has four Subsidiary Companies namely Indo Thai Realties Limited, Indo Thai Globe Fin (IFSC) Limited and Femto Green Hydrogen Limited. 100% Shares of Indo Thai Realties Limited, Indo Thai Globe Fin (IFSC) Limited and Indo Thai Financial Services Limited (incorporated on 14th September, 2025) are held by Indo Thai Securities Limited (Holding Company). Indo Thai Securities Limited holds 56.86% of Shares of Femto Green Hydrogen Limited.
7. Company has opted to publish the consolidated financial results pursuant to Regulation 33 & 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
8. The Standalone Financial Results of the Company for the 2nd quarter and half year ended on 30th September, 2025 are available on the Company's Website www.indothai.co.in and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com). Key Numbers of Standalone Financial Results are as given below:

(Rs. In Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
a) Turnover / Revenue	2362.14	1401.75	972.90	3763.89	1873.87	2671.86
b) Profit Before Tax	1970.16	996.92	608.08	2967.08	1184.09	1187.33
c) Profit After Tax	1460.88	825.52	492.25	2286.40	975.48	911.39
d) Total Comprehensive Income	1460.63	825.28	492.05	2285.91	975.08	910.41



9. Consolidated segment results for the Quarter and Half Year ended on September 30, 2025

Particulars	Quarter Ended			Half Year Ended		(Rs.in Lakhs)
	As on	As on	As on	As on	As on	Year Ended
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	As on 31.03.2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment revenue						
(a) Equities, broking & other related activities	2,365.92	1404.77	975.80	3,770.69	1,880.60	2,641.65
(b) Real estate activities	7.42	17.54	(1.27)	24.96	64.57	70.27
(c) Manufacturing (Environmental Technology) activities	4.05	1.43	1.71	5.48	3.23	6.83
Total segment revenue	2,377.38	1,423.74	976.24	3,801.12	1,948.41	2,718.75
2. Segment results						
(a) Equities, broking & other related activities	1,996.61	1,031.78	626.33	3,028.39	1,219.35	1,306.03
(b) Real estate activities	12.34	2.03	(14.75)	14.37	46.35	(52.62)
(c) Manufacturing (Environmental Technology) activities	(20.03)	(19.66)	(24.46)	(39.69)	(57.10)	(99.92)
Total segment results	1,988.92	1,014.16	587.12	3,003.08	1,208.60	1,153.49
Less: Interest	44.67	34.70	28.61	79.38	56.48	117.18
Total segment results before tax	1,944.25	979.45	558.51	2,923.70	1,152.12	1,036.31
3. Segment assets						
(a) Equities, broking & other related activities				26,634.49	13290.42	21,032.11
(b) Real estate activities				1,253.21	1360.57	1,250.40
(c) Manufacturing (Environmental Technology) activities				543.65	496.33	503.04
Total segment assets				28,431.36	15,147.32	22,785.55
4. Segment liabilities						
(a) Equities, broking & other related activities				6,122.87	5222.22	4,245.21
(b) Real estate activities				438.49	476.36	430.76
(c) Manufacturing (Environmental Technology) activities				14.69	12.13	9.95
Total segment liabilities				6,576.05	5,710.71	4,685.92
5. Capital employed						
(a) Equities, broking & other related activities				20,511.62	8068.20	16,786.90
(b) Real estate activities				814.72	884.22	819.64
(c) Manufacturing (Environmental Technology) activities				528.97	484.19	493.09
Total capital employed				21,855.31	9,436.61	18,099.63
(Segment assets - Segment liabilities)						



INDO THAI SECURITIES LTD
INDORE

10. The previous periods' figures have been regrouped/ rearranged, wherever necessary to confirm to current periods classifications.
11. The figures for quarter ended 30th September, 2025 and 30th September, 2024 represents the balance between unaudited financial results in respect of the half year ended and those published till the first quarter ended of the respective financial year

Place: Indore

Date: 13th October, 2025

For & on behalf of the Board of Directors
Indo Thai Securities Limited



Dhanpal Doshi
(Managing Director)
DIN : 00700492

Independent Auditor's Review Report on consolidated unaudited quarterly financial results for the Quarter ended September 30, 2025 pursuant to the Regulation 33, Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors of
Indo Thai Securities Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results ('the Statement') of **Indo Thai Securities Limited ('the Holding Company')** and its subsidiaries (the Holding company and its subsidiaries together referred to as 'the Group'), for the quarter and six months ended **September 30, 2025**, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended ('the Listing Regulation').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the **Companies Act, 2013** ('the Act') read with relevant rules issued there under and other accounting principles generally accepted in India and as in compliance with the presentation and disclosure requirements of Regulation 33 and Regulation 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the results of the following entities:
 - i. Indo Thai Realities Ltd. (Wholly Owned Subsidiary)
 - ii. Indo Thai Globe Fin (IFSC) Ltd. (Wholly Owned Subsidiary)
 - iii. Indo Thai Financial Services Limited (Wholly Owned Subsidiary)
 - iv. Femto Green Hydrogen Limited (Subsidiary)
5. Based on our review conducted and procedure performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS 34') prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.



0731-4230240



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6. The accompanying Unaudited Consolidated Financial Statement includes the interim financial information of 4 subsidiaries whose interim financial information reflect total revenue of ₹ 13.28 Lakh for qtr & 33.46 Lakh for half year ended & total net profit/(loss) after tax of ₹ (27.44) Lakh for qtr & ₹ 4.18 Lakh for half year ended on September 30, 2025 respectively, as considered in the Unaudited Consolidated Financial Statement. Our conclusion, in so far as it relates to the amounts and disclosures included of this subsidiary, is based solely on such unaudited financial information. According to the information and explanations given to us by the Management, these interim financial statements / financial information / financial results are not material to the Group.

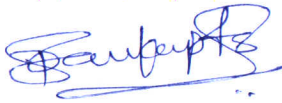
Our conclusion is not modified in respect of the above matter

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For S P A R K & Associates Chartered Accountants LLP

Chartered Accountants

Firm Reg No. 005313C/C400311



CA Pankaj Kumar Gupta

Partner

Membership No.: 404664



Place: Indore, Madhya Pradesh

Date: 13-Oct-25