

Date: 02nd August, 2025

<p>To, The Listing Department BSE Limited Department of Corporate Affairs Phiroze Jeejeebhoy Towers Dalal Street Mumbai 400 001 Scrip Id - 533676 ISIN - INE337M01021</p>	<p>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</p>
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Sub.: Outcome of the 373rd Board Meeting of the Company held on 02nd August, 2025.

Ref.: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Madam,

With reference and in furtherance to our earlier correspondence regarding intimation of Board Meeting dated 25th July, 2025, we hereby inform you that in the 373rd meeting of Board of Directors of the Company, was duly convened and held on **Saturday, 02nd August, 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:

Financial Results:

1. Considered and approved Un-audited standalone and consolidated financial results for the 01st quarter ended 30th June, 2025.
2. Considered and approved Limited Review Report from the Statutory Auditors of the Company on the aforesaid Standalone and Consolidated Financial Results.

Dividend:

The Board of Directors have considered and approved declaration of Interim Dividend of Re. 0.10 /- (Ten Paisa) i.e. at the rate of 10% on the face value of Re. 1/- of company.

Corporate Restructuring:

This is further to the announcement dated 30th May 2025, wherein the Company has intimated that, the Board of Directors has authorized formation of Business Strategy Committee ("The Committee") comprising of some of the Directors and Officials (Management of the Company) to review the strategic planning and to overview the corporate structure of the Company, to unlock growth and value creation for all business segments.

The Board of Directors has authorized the Committee to appoint various advisors / consultants to assist the Committee in evaluating the options which will encompass an evaluation of full range of options and alternatives (including demerger(s), subsidarisation(s), merger etc.). Details in this regard is enclosed herewith as Annexure A

Alteration in Memorandum of Association:

The Board of Directors have approved alteration of the Object Clause of the Company by replacing Clause [20] and [21] respectively under the heading "Objects Incidental or Ancillary to the attainment of the main objects" that are intended to support Company's expansion plans. The alteration is subject to the approval of the shareholders at the ensuing Annual General Meeting. The brief description of the changes is described in Annexure-B as enclosed herewith.

Annual General Meeting:

The Board of Directors has fixed the following schedule for the convening of 31st Annual General Meeting(AGM) of the company:

Day and Date of AGM	Saturday, 27 th September, 2025
Venue	Capital Tower,2nd Floor, Plot Nos.169A-171 PU-4,Scheme No.54,Behind C-21 Mall, Indore 452010 (M.P)
Time	12:30 P.M.
• Cut-off date for Voting (include Remote-E-voting)	Friday, 19 th September,2025
• Book Closure	
From	Saturday, 20 th September,2025
To	Tuesday, 23 rd September,2025
• Remote E-Voting Period	
From	Wednesday, 24 th September,2025 at 09:00 A.M.
To	Friday, 26 th September,2025 at 05:00 P.M.
• Remote E-voting Services Provider	Central Depository Services Limited(CDSL)

Appointed M/S Kaushal Ameta & Company, Practicing Company Secretary (Membership No. 8144), as Scrutinizer for Annual General Meeting of the Company.

Authorized Managing Director, Directors or Company Secretary of the Company to send the notice of Annual General Meeting along with the necessary Certificates and Reports.

The meeting commenced at 11:30 AM and concluded at 02:40 PM.



Indo Thai Securities Limited

CIN : L67120MP1995PLC008959

Corporate Member : NSE | BSE | MCX | NCDEX | MSEI | DP-CDSL

We are also in process of filing the aforesaid financial results in Integrated XBRL format within the stipulated time and the same shall also be hosted on the website of the company.

This is for your information and record.

Thanking you,

Yours truly,

For Indo Thai Securities Limited

Shruti Sikarwar
(Company Secretary cum Compliance Officer)
Membership No.: A61132

ANNEXURE A - BUSINESS STRATEGY COMMITTEE

Indo Thai Securities Ltd ("the Company") is currently engaged directly and indirectly through subsidiaries in the following business:

(i) Broking and Distribution Business (including financial services within the International Financial Services Centre)- wherein the Company has been offering services to corporate clients, high net worth individuals and retail investors since its inception. The Company is rendering broking and clearing services in the Capital & Derivatives Segments being a Member of National Stock Exchange of India Limited ("NSE"), Bombay Stock Exchange Limited ("BSE"), Multi Commodity Exchange of India Limited ("MCX") and National Commodity & Derivatives Exchange Limited ("NCDEX") and Depository Participant of Central Depository Services (India) Limited ("CDSL"). The Company is also rendering mutual funds services by being a member of Association of Mutual Funds in India (AMFI) and has helped traditional savers transition to mutual funds, and build wealth by encouraging a long term, objective investment process aided by their unique guidance and insights.

(ii) Real Estate Business – The Company is engaged in real estate and infrastructure development. The company undertakes the acquisition, development, construction, and management of residential, commercial, and industrial properties including apartments, townships, commercial complexes, hotels, resorts, and infrastructure projects such as roads and bridges. It operates as a builder, developer, promoter, and contractor, and is also involved in leasing, renting, and selling properties. In addition to its core real estate activities, the company is authorized to engage in diverse business areas including investment and holding operations, infrastructure financing, technical and financial consultancy, development of Special Economic Zones (SEZs), software and IT services, as well as activities in various industrial, trading, and service sectors, reflecting a broad and flexible business scope.

(iii) Green technology Business – The Company intends to act as a green energy solution provider that prevents carbon emissions from motor vehicles which can help in eradicating global warming and shape the planet towards a safer and greener tomorrow.

Considering the varied nature and potential opportunities of each of the business segments and the need for a focused approach to unlock these opportunities, the Board of Directors of the Company had authorized formation of Business Strategy Committee ('The Committee') comprising of some of the Directors and Officials (Management of the Company) in their meeting date 30th May 2025.

Accordingly, the Board of Directors has now authorized the Committee to appoint various advisors / consultants to assist the Committee in evaluating the options which will encompass an evaluation of full range of options and alternatives (including demerger(s), subsidarisation(s), merger etc.)

The strategic objectives outlined by the Board of Directors for undertaking such an exercise are as follows:

- Streamlining of the Business Structure to enhance market positions and deliver long term growth.
- Tailored capital structure and capital allocation policies based on business-specific dynamics
- Sharper, well defined corporate positioning coupled with value unlocking for all stakeholders
- Distinct investment profiles to attract deeper and broader investor bases
- Accelerating sustainability initiatives

Appropriate announcements and public disclosures in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations and other applicable laws will be made as and when required.

ANNEXURE-B

Brief Details about alteration in Object Clause of Memorandum of Association

Disclosures under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III thereto and the SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155, dated November 11, 2024 ("SEBI Circular")

Particulars	Details
Alteration in the Object Clause of Memorandum of Association of the Company.	<p>The Board of Directors approved the alteration to the Memorandum of Association of the company by replacing Clause [20] and [21] respectively under the heading "Objects Incidental or Ancillary to the attainment of the main objects" of the Memorandum of Association of the company with the following below mentioned clauses; subject to approval of Shareholders in the ensuing Annual General Meeting:</p> <p>20) To sell, dispose of or transfer the business, property and undertaking of the Company or any part thereof for any consideration which the Company may deem fit to accept and in particular for shares, debenture stock, bonds or securities of any other company having objects similar or altogether different or in part different or similar to those of this Company.</p> <p>21) To amalgamate, merge, absorb, demerge any other company or companies with the Company or to amalgamate, merge, absorb, demerge with any other company or companies having all or any of their objects similar to the objects of this company or otherwise, in any manner, whether with or without the liquidation of the Company.</p> <p>These new clauses are intended to more comprehensively describe and support the Company's expansion plans and the efficient conduct of its business activities.</p>

Indo Thai Securities Limited

Statement of Standalone Unaudited Financial Results for the Quarter ended on 30th June, 2025

(Rs. in lakhs)

	Particulars	Quarter Ended		Year Ended
		Fig as per Ind AS as on 30.06.2025	Fig as per Ind AS as on 31.03.2025	Fig as per Ind AS as on 30.06.2024
		Unaudited	Audited	Unaudited
(I)	Revenue from operations			
(a)	Interest Income	275.84	295.02	125.24
(b)	Dividend Income	0.81	0.57	1.40
(c)	Fees Commission Income	267.87	279.55	241.65
(d)	Sale of services	7.69	7.88	8.92
(e)	Net profit on fair value changes	849.54	-	523.76
(f)	Other operating revenue	-	-	877.56
	Total revenue from operations (I)	1,401.75	583.02	900.97
(II)	Other Income	1.81	5.12	2.55
(III)	Total Income (I+II)	1,403.56	588.14	903.52
(IV)	Expenses			
(a)	Fees and commission expenses	119.33	98.97	103.96
(b)	Net loss on fair value changes	-	338.86	-
(c)	Employee benefit expenses	135.83	141.07	108.87
(d)	Finance Costs	25.84	19.55	17.57
(e)	Depreciation, amortization and impairment	9.81	12.51	8.97
(f)	Other expenses	115.83	139.53	88.13
	Total Expenses(IV)	406.63	750.49	327.51
(V)	Profit/Loss before exceptional items and tax (III - IV)	996.92	(162.35)	576.01
(VI)	Exceptional items	-	-	-
(VII)	Profit/(loss) before tax (V -VI)	996.92	(162.35)	576.01
(VIII)	Tax Expenses:			
(1)	Current tax	97.47	63.06	107.51
(2)	Deferred tax	73.93	(27.87)	(14.72)
(IX)	Profit/ (loss) for the period from continuing operations (VII -VIII)	825.52	(197.54)	483.23
(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)	(0.49)	(0.27)
(b)	Income tax relating to items that will not be reclassified to profit or loss	0.08	0.12	0.07
	Other Comprehensive income	(0.24)	(0.37)	(0.20)
	Total comprehensive Income attributable to:	825.28	(197.91)	483.03
	- Owners of the company	825.28	(197.91)	483.03
	- Non controlling interest	-	-	-
(XI)	Total comprehensive Income for the period (X+XI)(Comprising Profit (Loss) and other Comprehensive income for the period)	825.28	(197.91)	483.03
(XII)	Earning per equity share (for continuing operations)			
	Basic (Rs.)	6.98	(1.92)	4.83
	Diluted (Rs.)	6.92	(1.88)	4.83
				8.86
				8.67



NOTES TO RESULTS:

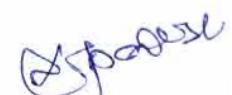
1. Above financial results have been prepared in accordance with the principles laid down in Ind AS 34 – Interim Financial Reporting prescribed under section 133 of Companies Act, 2013 read with rules issued thereunder and the accounting principles generally accepted in India.
2. In terms of Regulation 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 Members through Extra Ordinary General Meeting dated 02nd July 2025, have approved the sub-division of the equity shares from face value of Rs. 10/- per share to face value of Rs. 1/- per share. The record date for the share split was 18th July 2025.
4. The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meetings held on 02nd August 2025.
5. The Statutory Auditor of the Company has carried out Limited Review of the financial results for the quarter ended on 30th June, 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. 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.
7. Company has three 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 and Indo Thai Globe Fin (IFSC) Limited are held by Indo Thai Securities Limited (Holding Company). Indo Thai Securities Limited holds 56.86% of Shares of Femto Green Hydrogen Limited.
8. 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.
9. Previous periods' figures have been regrouped/ rearranged, wherever necessary to confirm to current periods classifications.

Place: Indore

Date: 02nd August 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 June 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 ended **June 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 25436593BMJHWO6647

For **SPARK & Associates Chartered Accountants LLP**
Chartered Accountants
Firm Reg No. 005313C/C400311

CA Chandresh Singhvi

Partner

Membership No.: 436593

Place: Indore, Madhya Pradesh

Date: 2-Aug-25



0731-4230240



info@ca-spark.com

Indo Thai Securities Limited

Statement of Consolidated Unaudited Financial Results for the Quarter ended on 30th June, 2025

(Rs. in lakhs)

	Particulars	Quarter Ended		Year Ended	
		Fig as per Ind AS as on 30.06.2025	Fig as per Ind AS as on 31.03.2025	Fig as per Ind AS as on 30.06.2024	
		Unaudited	Audited	Unaudited	Audited
(I)	Revenue from operations				
	Interest Income	277.06	297.12	126.38	742.54
	Dividend Income	0.81	0.57	1.40	10.67
	Fees Commission Income	267.87	279.55	241.65	1,012.23
	Sale of goods	-	0.01	-	0.06
	Sale of services	7.69	7.88	8.92	34.41
	Net gain on fair value change	850.97	-	565.48	833.55
	Other operating revenue	-	-	-	-
	Total revenue from operations (I)	1,404.40	585.13	943.83	2,633.46
(II)	Other Income	19.35	7.56	28.35	85.29
(III)	Total Income (I+II)	1,423.74	592.70	972.17	2,718.75
(IV)	Expenses				
	(a) Purchases	-	-	0.40	0.40
	(b) Change in inventories	-	-	(0.40)	(0.40)
	(c) Fees and commission expenses	119.33	98.97	103.96	434.94
	(d) Net loss on fair value changes	-	381.22	-	-
	(e) Employee benefit expenses	155.77	159.74	136.04	626.62
	(f) Finance Costs	34.70	28.53	27.87	117.18
	(g) Depreciation, amortization and impairment	13.27	17.02	13.09	61.20
	(h) Other expenses	121.22	143.68	97.60	442.51
	Total Expenses(IV)	444.29	829.15	378.56	1,682.44
(V)	Profit/Loss before exceptional items and tax (III - IV)	979.45	(236.45)	593.61	1,036.31
(VI)	Exceptional items	-	-	-	-
(VII)	Profit/(loss) before tax (V -VI)	979.45	(236.45)	593.61	1,036.31
(VIII)	Tax Expenses:				
	(1) Current tax	97.47	63.06	108.95	278.75
	(2) Deferred tax	24.77	(41.85)	(13.87)	(31.50)
(IX)	Profit / (loss) for the period from continuing operations (VII -VIII)	857.22	(257.66)	498.54	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)	(0.49)	(0.27)	(1.31)
	(b) Income tax relating to items that will not be reclassified to profit or loss	0.08	0.12	0.07	0.33
	Other Comprehensive income	(0.24)	(0.37)	(0.20)	(0.98)
(XI)	Share of profit/(loss) of associates	-	(1.02)	4.67	(0.20)
	Total comprehensive Income attributable to:	856.97	(259.05)	503.00	787.88
	- Owners of the company	843.60	(252.83)	514.66	823.58
	- Non controlling interest	13.37	(6.23)	(11.66)	(35.70)
(XII)	Total comprehensive Income for the period (IX+X+XI)(Comprising Profit (Loss) and other Comprehensive income for the period)	856.97	(259.05)	503.00	787.88
(XIII)	Earning per equity share (for continuing operations)				
	Basic (Rs.)	7.25	(2.51)	5.03	7.67
	Diluted (Rs.)	7.19	(2.46)	5.03	7.50



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 Members through Extra Ordinary General Meeting dated 02nd July 2025, have approved the subdivision of the equity shares from face value of Rs. 10/- per share to face value of Rs. 1/- per share. The record date for the share split was 18th July, 2025.
4. The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meetings held on 02nd August, 2025.
5. 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.
6. Investment in Associate Company (i.e. Indo Thai Commodities Private Limited) has been disinvested and accordingly, Indo Thai Commodities Private Limited has ceased to be an associate company of Indo Thai Securities Limited with effect from 19th May, 2025 in terms of Section 2(6) of the Companies Act, 2013.
7. The Statutory Auditor of the Company has carried out a Limited Review of the financial results for the quarter ended on 30th June, 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.
8. Company has three 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 and Indo Thai Globe Fin (IFSC) Limited are held by Indo Thai Securities Limited (Holding Company). Indo Thai Securities Limited holds 56.86% of Shares of Femto Green Hydrogen Limited.
9. 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.
10. The Standalone Financial Results of the Company for the 1st quarter ended on 30th June, 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			Year Ended 31.03.2025
	30.06.2025	31.03.2025	30.06.2024	
	Un-audited	Audited	Un-audited	
a) Turnover / Revenue	1401.75	583.02	900.97	2671.86
b) Profit Before Tax	996.92	(162.35)	576.01	1187.33
c) Profit After Tax	825.52	(197.54)	483.23	911.39
d) Total Comprehensive Income	825.28	(197.91)	483.03	910.41



11.Consolidated segment results for the Quarter ended on June 30, 2025

Particulars	Quarter Ended			Year Ended
	As on 30.06.2025	As on 31.03.2025	As on 30.06.2024	As on 31.03.2025
	Unaudited	Audited	Unaudited	Audited
1. Segment revenue				
(a) Equities, broking & other related activities	1,404.77	583.88	904.80	2,641.65
(b) Real estate activities	17.54	6.45	65.85	70.27
(c) Manufacturing (Environmental Technology) activities	1.43	2.37	1.53	6.83
Total segment revenue	1,423.74	592.70	972.17	2,718.75
2. Segment results				
(a) Equities, broking & other related activities	1,031.78	(134.46)	593.02	1,306.03
(b) Real estate activities	2.03	(56.05)	61.10	(52.62)
(c) Manufacturing (Environmental Technology) activities	(19.66)	(17.42)	(32.64)	(99.92)
Total segment results	1,014.16	(207.93)	621.48	1,153.49
Less: Interest	34.70	28.53	27.87	117.18
Total segment results before tax	979.45	(236.45)	593.61	1,036.31
3. Segment assets				
(a) Equities, broking & other related activities				21,032.11
(b) Real estate activities				1,250.40
(c) Manufacturing (Environmental Technology) activities				503.04
Total segment assets				22,785.55
4. Segment liabilities				
(a) Equities, broking & other related activities				4,245.21
(b) Real estate activities				430.76
(c) Manufacturing (Environmental Technology) activities				9.95
Total segment liabilities				4,685.92
5. Capital employed				
(a) Equities, broking & other related activities				16,786.90
(b) Real estate activities				819.64
(c) Manufacturing (Environmental Technology) activities				493.09
Total capital employed				18,099.63
(Segment assets - Segment liabilities)				



12. The previous periods' figures have been regrouped/ rearranged, wherever necessary to confirm to current periods classifications.
13. The figures for quarter ended 31st March, 2025 represent the balance between audited financials in respect of full financial year and those published till the First quarter of the respective financial year.

Place: Indore

Date: 02nd August, 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 June 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 ended **June 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 Realties Ltd. (Wholly Owned Subsidiary)
 - ii. Indo Thai Globe Fin (IFSC) Ltd. (Wholly Owned Subsidiary)
 - iii. 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.



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**SPARK & Associates
Chartered Accountants LLP**

6. The accompanying Unaudited Consolidated Financial Statement includes the interim financial information of 3 subsidiaries whose interim financial information reflect total revenue of ₹ 2.65 (in lakhs) & total net profit/(loss) after tax of ₹ 31.69 (in lakhs), for the quarter ended on June 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 Chandresh Singhvi

Partner

Membership No.: 436593

Place: Indore, Madhya Pradesh

Date: 2-Aug-25

