



IKAB SECURITIES & INVESTMENT LTD.

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

Sr.No.	Particulars	Amount (Rs.) in lakhs (except EPS)					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2020 Unaudited	30.06.2020 Unaudited	30.09.2019 Unaudited (GAAP)	30.09.2020 Unaudited	30.09.2019 Unaudited	31.03.2020 (Ind As) Audited
(I)	Revenue from operations						
(i)	Interest Income	22.35	6.02	2.50	28.36	4.64	17.74
(ii)	Dividend Income	0.53	-	0.69	0.53	0.69	-
(iii)	Net gain on fair value changes	347.79	10.78	-	358.57	0.00	132.17
(iv)	Sale of products	-	-	2345.57	-	5273.76	-
	Total Revenue from operations	370.66	16.80	2,348.76	387.46	5,279.09	149.91
(II)	Other Income	0.05	0.49	0.61	0.55	0.93	7.71
(III)	Total Income (I+II)	370.72	17.29	2,349.37	388.01	5,280.01	157.62
(IV)	Expenses						
(i)	Finance Costs	120.02	-	30.01	120.02	60.69	205.30
(ii)	Impairment on financial instruments	0.15	(0.34)	-	(0.19)	-	41.31
(iii)	Purchases of Stock-in-trade	-	-	2,402.25	-	4,846.91	-
(iv)	Changes in Inventories of finished goods, stock-in-trade and work-in-progress	-	-	(112.08)	-	318.38	-
(v)	Employee Benefits Expenses	1.33	1.99	4.50	3.32	8.65	25.23
(vi)	Depreciation, amortization and impairment	0.14	0.14	0.24	0.28	0.48	1.00
(vii)	Others expenses	3.07	4.24	4.84	7.31	11.70	20.28
	Total Expenses (IV)	124.70	6.04	2,329.76	130.74	5,246.81	293.12
(V)	Profit / (loss) before exceptional items and tax (III-IV)	246.02	11.25	19.61	257.27	33.20	(135.50)
(VI)	Exceptional items (Provision (other than tax) and contingencies)	-	-	-	-	-	12.60
(VII)	Profit / (loss) before tax (V - VI)	246.02	11.25	19.61	257.27	33.20	(148.10)
(VIII)	(i) total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
(IX)	Profit / (loss) for the period from continuing operations (VII-VIII)	246.02	11.25	19.61	257.27	33.20	(148.10)
(X)	Profit / (loss) from discontinued operations	-	-	-	-	-	-
(XI)	Tax Expense of discontinued operations	-	-	-	-	-	-
(XII)	Profit / (loss) from discontinued operations (After tax) (X-XI)	-	-	-	-	-	-
(XIII)	Profit / (loss) for the period (IX+XII)	246.02	11.25	19.61	257.27	33.20	(148.10)
(XIV)	Other Comprehensive Income						
A	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Subtotal (A)	-	-	-	-	-	-
B	(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	(0.67)
	Subtotal (B)	-	-	-	-	-	(0.67)
	Other Comprehensive Income (A + B)	-	-	-	-	-	(0.67)
(XV)	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)	246.02	11.25	19.61	257.27	33.20	(148.76)
(XVI)	Earnings per equity share (for continuing operations)						
	Basic (Rs.)	7.20	0.33	0.57	7.53	0.97	(4.35)
	Diluted (Rs.)	7.20	0.33	0.57	7.53	0.97	(4.35)
(XVII)	Earnings per equity share (for discontinued operations)						
	Basic (Rs.)	-	-	-	-	-	-
	Diluted (Rs.)	-	-	-	-	-	-
(XVIII)	Earnings per equity share (for continuing and discontinued operations)						
	Basic (Rs.)	7.20	0.33	0.57	7.53	0.97	(4.35)
	Diluted (Rs.)	7.20	0.33	0.57	7.53	0.97	(4.35)

See accompanying notes to the financial statements

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IKAB SECURITIES & INVESTMENT LTD.

Statement of Change in equity for Half year ended 30th September, 2020

	Particulars	[Rs. In Lacs]	
		As at 30.09.2020	As at 31.03.2020
		Unaudited (Ind As)	Audited (Ind As)
1	Equity Share Capital		
	Balance at the beginning of the year	341.64	341.64
	Changes in equity share capital during the year	-	-
	Balance at the end of the Year	341.64	341.64
2	Other Equity		
	Reserve & Surplus		
	Capital Reserve		
	Balance at the beginning of the year	1.68	1.68
	Changes in Capital Reserve during the year	-	-
	Balance at the end of the Year	1.68	1.68
	Security Premium		
	Balance at the beginning of the year	-	-
	Changes in Security Premium during the year	-	-
	Balance at the end of the Year	-	-
	Other Reserves: Statutory Reserves Under RBI Act(45 IC)		
	Balance at the beginning of the year	205.15	205.15
	Changes in General Reserve during the year	-	-
	Balance at the end of the Year	205.15	205.15
	Revaluation Reserve		
	Balance at the beginning of the year	-	-
	Depreciation on Revalued Building	-	-
	Tax effect on above	-	-
	Balance at the end of the Year	-	-
	Retained Earning(Surplus/(Deficit))		
	Balance at the beginning of the year	291.29	440.05
	Profit /(Loss) for the year	257.27	(148.76)
	Statutory Reserves Under RBI Act	0.00	0.00
	Balance at the end of the Year	548.56	291.29
	Total Other Equity	755.39	498.12



IKAB SECURITIES & INVESTMENT LTD.

Statement of Assets and Liabilities as per Regulation 33(3)(f) of SEBI LODR 2015 :

Standalone Statement of Assets and Liabilities :

[Rs. In 'Lacs]

Particulars	As at 30/09/2020 (Ind As)	As at 31/03/2020 (Ind As)
	Unaudited	Audited
ASSETS :		
1 Non-current assets:		
(a) Property, Plant and Equipment	3.97	4.18
(b) Other Intangible assets	1.10	1.17
(c) Financial Assets	-	-
(i) Investments	312.28	382.29
(ii) Trade receivables	-	-
(d) Deferred tax assets (net)	2.43	2.43
(e) Other non-current assets	23.57	24.08
Total Non-Current Assets	343.36	414.15
2 Current assets		
(a) Inventories	-	-
(b) Financial Assets	-	-
(i) Trade receivables	65.27	-
(ii) Cash and cash equivalents	429.48	164.25
(iii) Bank balances other than(iii) above	106.31	106.31
(iv) Loans & Advance	165.98	165.23
(v) Others (Security Deposit & Prepaid Expenses)	1.96	1.23
(c) Current Tax Assets (Net)	-	-
(d) Other current assets	11.12	15.36
Total Current Assets	780.11	452.39
Total Assets	1123.47	866.54
EQUITY AND LIABILITIES :		
1 Equity		
(a) Equity Share capital	341.64	341.64
(b) Other Equity	755.39	498.12
2 Liabilities		
Non-current liabilities		
(a) Financial Liabilities	-	-
(i) Borrowings	-	-
(ii) Trade payables	-	-
(iii) Other financial liabilities (other than those specified in item (b),to be specified)	0.82	2.15
(b) Provisions	18.82	18.82
(c) Deferred tax liabilities (Net)	-	-
(d) Other non-current liabilities	6.81	5.82
Total Non Current Liabilities	26.44	26.79
Total Equity and Liabilities	1123.47	866.54

Cash flow statement for the Half year ended 30th September 2020
(Currency: Indian Rupees)

Particulars	For Half ended 30th Sept 2020	For year ended 31st March 2020
Cash flow from operating activities		
Profit/ (loss) before tax	25,726,920	(14,681,948)
Adjustments for:		
Depreciation Expense	27,804	-100,421
Finance Costs	12,002,301	20,529,859
Interest Income	(2,836,338)	(2,475,627)
Dividend Income	(53,016)	-
Impairment on financial instruments	-	4,130,820
Net (gain)/loss on financial instruments at fair value through profit or loss (FVTPL)	(35,857,082)	(13,217,235)
	(989,411)	(5,613,710)
Cash inflow from interest	2,836,338	2,475,627
Cash inflow from Dividend	53,016	
Cash outflow towards finance cost	(12,002,301)	(20,529,859)
Cash generated from operation before working capital changes	(10,102,358)	(23,667,942)
Changes in operating assets and liabilities		
(Increase)/ decrease in Trade receivables	(6,526,864)	-
(Increase)/ decrease in other receivables	424,261	(1,437,882)
(Increase)/ decrease in loans	(74,469)	(20,654,100)
(Increase)/ decrease in other Financial Assets	51,080	4,531,673
(Increase)/ decrease in other non financial Assets	(72,298)	1,782
Increase in other payables	(133,233)	(60,393)
Increase in provisions	-	1,582,953
Increase in other non financial liabilities	99,002	533,732
Cash generated from operations	(16,334,879)	(39,170,176)
Tax Expenses / Deferred Tax	-	(18,848)
Net cash flow from / (used in) operating activities (A)	(16,334,879)	(39,189,024)
Cash flow from investing activities		
Purchase of property, plant and equipment	-	(134,225)
Proceeds from sale of property, plant and equipment	-	-
Purchase of investments measured at FVTPL	(299,274,652)	(730,838,737)
Proceeds from sale of investments measured at FVTPL	342,132,254	784,868,459
Interest received on investments measured at FVTPL	-	-
Net cash flow from / (used in) investing activities (B)	42,857,601	53,895,497
Cash flow from financing activities		
Proceeds from issue of shares	-	-
Proceeds from Other Equity	-	-
Proceeds from Borrowings	7,322,045,020	12,367,989,694
Repayment of borrowings	(7,322,045,020)	(12,367,989,694)
Net cash flow from / (used in) financing activities (C)	-	-
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	26,522,723	14,706,473
Cash and cash equivalents at the beginning of the year	27,055,995	12,349,522
Cash and cash equivalents at the end of the year	53,578,718	27,055,995
Net increase/ (decrease) in cash and cash equivalents	26,522,723	14,706,473





IKAB SECURITIES & INVESTMENT LTD.

Notes:

- 1) The above unaudited Financial Results for the half year and quarter ended September 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 11, 2020 in terms of Regulation 33 of SEBI (LODR) Regulations, 2015.
- 2) The Statutory Auditors have carried out "Limited Review" of the financial results for the half year and quarter ended September 30, 2020.
- 3) The Company is currently engaged in NBFC activities and has only one segment.
- 4) Figures of the previous quarter have been regrouped, wherever necessary, to conform to the current quarter's presentation.
The Company has adopted Indian Accounting Standards (Ind AS) from April 1, 2019 with transaction date of April 1, 2019. Accordingly, these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issues thereunder and other accounting principles generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
- 6) The Financial Statement of the previous quarter has been presented as per the previous IGAAP results for the half year and quarter ended September 30, 2019

- The transition from previous GAAP to Ind AS has affected the company's financial position and the presentations namely as follows:
- 7) 1. The Stock of Shares and Securities, which was presented as Inventories as per previous IGAAP has been presented as Investments held for trading FVTPL and corresponding the sales and purchases of Shares and Securities has been disclosed as GAIN from Sale of Investments.
 2. The Loans to staff has been recalculated as per the fair valuation methodology.
 3. The provisions on the loans has been provided as per the Expected Credit loss method.
- Similar adjustments and reclassification effects has been presented in the financial statements.

**For and on behalf of the Board of Directors of
Ikab Securities and Investment Limited**


Anil Kumar Bagri
Director
(DIN: 00014338)

Place: Mumbai
Date: November 11, 2020



a.v. aROLKAR & CO

Chartered Accountants

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To,
The Board of Directors,
IKAB Securities and Investment Limited,
Mumbai.

Dear Sir,

Re : Limited Review Report of the unaudited financial results for the quarter ended September 30, 2020 and year to date from April 1, 2020 to September 30, 2020.

We have reviewed the accompanying statement of unaudited financial results of IKAB Securities and Investment Limited for the period ended September 30, 2020 and year to date from April 1, 2020 to September 30, 2020 ("The Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("The Regulation") as amended, read with SEBI circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular"), to the extent applicable.

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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these Statement based on our review.





a.v. aROLKAR & CO.

Chartered Accountants

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 limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in the in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A. V. Arolkar & Co.,

Chartered Accountants

FRN : 100542W

Abhay Vasant Arolkar

Partner

Membership No. 032453

UDIN : 20032453 AAAA BU 9036

Place : Mumbai

Date : November 11, 2020

