



# IKAB SECURITIES & INVESTMENT LTD.

Regd. Off.: Raja Bahadur Compound, Building No. 5, 2nd Floor, 43 Tamarind Lane, Fort, Mumbai 400 001.  
☎ 4046 3500 / 01 • Fax : 4046 3502 • E-mail : info@ikabsecurities.com  
CIN No. : L17100MH1991PLC059848 • Website : www.ikabsecurities.com

August 14, 2019

BSE Limited  
Corporate Service Department  
1<sup>st</sup> Floor, P.J. Towers  
Dalal Street, Fort  
Mumbai – 400 001

**Scrip Code: 514238**

**Sub: Unaudited financial results in REVISED format: NBFC (Division III) format**

Sir/Madam,

With reference to your mails dated July 23, 2019, regarding Discrepancies in the Standalone Financial Results for the quarter ended June 30, 2019; attached herewith is the unaudited Financial Results of the Company, for the quarter ended June 30, 2019, in the REVISED format i.e. NBFC (Division III) format along with the Limited Review Report of the Auditors, pursuant to Reg. 33 of SEBI (LODR) Regulations, 2015.

As informed to you earlier, pursuant to Section 139 of the Companies Act, 2013, read with the Companies (Audit & Auditors) Rules, 2014, the term of appointment of M/s. Aalok Mehta & Co., Chartered Accountants, Mumbai as the Statutory Auditors of the Company expires at the conclusion of the ensuing Annual General Meeting of the Company (AGM). The Board of Directors of the Company on the recommendation of the Audit Committee, have made its recommendation for appointment of M/s. A.V.Arolkar & Co. Chartered Accountants, Mumbai, (FRN No. 100542W) as the Statutory Auditors of the Company by the Members at ensuing 28<sup>th</sup> AGM for a term of 5 years. A brief profile of M/s. A.V.Arolkar & Co. is enclosed.

We request you to take the same on your record.

Thank you

For Ikab Securities and Investment Limited

Abhishek Bagri  
Whole time Director



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## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

Sr.No.	Particulars	Amount (Rs.) in lakhs	
		Quarter Ended	
		30.06.2019	30.06.2018
<b>(I)</b>	<b>Revenue from operations</b>		
(i)	Interest Income	2.137	4.261
(ii)	Sale of products	2928.192	2,314.295
	Total Revenue from operations	<b>2930.329</b>	<b>2318.556</b>
<b>(II)</b>	<b>Other Income</b>	<b>0.316</b>	0.290
<b>(III)</b>	<b>Total Income (I+II)</b>	<b>2930.645</b>	<b>2318.846</b>
<b>(IV)</b>	<b>Expenses</b>		
(i)	Finance Costs	30.675	22.732
(ii)	Purchases of Stock-in-trade	2444.661	2,251,872
(iii)	Changes in Inventories of finished goods, stock-in- trade and work-in- progress	430.460	36.700
(iv)	Employee Benefits Expenses	4.154	7.222
(v)	Depreciation, amortization and impairment	0.239	0.239
(vi)	Others expenses	6.864	8.850
	<b>Total Expenses (IV)</b>	<b>2917.053</b>	<b>2327.615</b>
<b>(V)</b>	<b>Profit / (loss) before exceptional items and tax (III-IV)</b>	13.592	(8.769)
<b>(VI)</b>	<b>Exceptional items</b>	0.000	-
<b>(VII)</b>	<b>Profit/(loss) before tax (V -VI )</b>	13.592	(8.769)
<b>(VIII)</b>	<b>(i) total outstanding dues of micro enterprises and small enterprises</b>	0.000	-
<b>(IX)</b>	<b>Profit / (loss) for the period from continuing operations (VII-VIII)</b>	13.592	(8.769)
<b>(X)</b>	<b>Profit/(loss) from discontinued operations</b>	0.000	0.000
<b>(XI)</b>	<b>Tax Expense of discontinued operations</b>	0.000	0.000
<b>(XII)</b>	<b>Profit/(loss) from discontinued operations (After tax) (X-XI)</b>	0.000	0.000
<b>(XIII)</b>	<b>Profit/(loss) for the period (IX+XII)</b>	<b>13.592</b>	<b>(8.769)</b>
<b>(XIV)</b>	<b>Other Comprehensive Income</b>		
A	(i) Items that will not be reclassified to profit or loss	0.000	0.000
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.000	0.000
	<b>Subtotal (A)</b>	0.000	0.000
B	(i) Items that will be reclassified to profit or loss	0.000	0.000
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.000	0.000
	<b>Subtotal (B)</b>	0.000	0.000
	<b>Other Comprehensive Income (A + B)</b>	<b>0.000</b>	<b>0.000</b>
<b>(XV)</b>	<b>Total Comprehensive Income for the period (XIII+XIV)</b> <b>(Comprising Profit (Loss) and other Comprehensive Income for the period)</b>	<b>13.592</b>	<b>(8.769)</b>
<b>(XVI)</b>	<b>Earnings per equity share (for continuing operations)</b>		
	Basic (Rs.)	0.400	(0.257)
	Diluted (Rs.)	0.400	(0.257)
<b>(XVII)</b>	<b>Earnings per equity share (for discontinued operations)</b>		
	Basic (Rs.)	0.000	0.000
	Diluted (Rs.)	0.000	0.000
<b>(XVIII)</b>	<b>Earnings per equity share (for continuing and discontinued operations)</b>		
	Basic (Rs.)	<b>0.400</b>	<b>(0.257)</b>
	Diluted (Rs.)	<b>0.400</b>	<b>(0.257)</b>



# IKAB SECURITIES & INVESTMENT LTD.

## Notes:

- The above unaudited Financial Results for the quarter ended June 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on July 11, 2019 in terms of Regulation 33 of SEBI (LODR) Regulations, 2015.
- 1) The Statutory Auditors have carried out "Limited Review" of the financial results for the quarter ended June 30, 2019.
  - 2) These financial statements are company's first IND AS Financial Statements. The Company has adopted IND AS Standards effective April 1, 2019 with comparatives being restated and adoptions were carried out in accordance with IND AS 101-First time adoption of Indian Accounting Standards. All applicable IND AS have been applied consistently and retrospectively wherever required.
  - 3) The financial statement does not include IND AS compliant results for the preceding quarter and previous year ended March 31, 2019 as the same is not mandatory as per SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016.
  - 4) The Unaudited Financial Results for the corresponding quarter ended 30.06.2018 prepared under IND AS, is not subject to Limited Review by the Statutory Auditors of the Company and is prepared by the management. The management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its results for that period.
  - 5) As required by Paragraph 32 of Ind AS 101, Net Profit Reconciliation between figures reported under previous Indian GAAP and Ind AS is as under:

Particulars	Quarter ended 30.06.2018
	Unaudited
Net Profit as per the erstwhile Indian GAAP	(8,769)
IND AS Adjustments:	
Actuarial (Gain) / Loss on defined benefit obligations classified as Other Comprehensive Income	0.00
Effects due to Fair Value measurement of Trade Deposits Accepted	0.00
Deferred Tax impact on above adjustments	0.00
Profit or Loss after Tax	0.00
Other Comprehensive Income (Net of Tax)	0.00
Total Comprehensive Income after Tax	(8,769)

- 7) The Company is currently engaged in NBFC activities and has only one segment.
- 8) Figures of the previous quarter have been regrouped, wherever necessary, to conform to the current quarter's presentation.

For and on behalf of the Board of Directors of  
IKAB SECURITIES & INVESTMENT LIMITED

Abhishek Bagri (DIN: 00015897)  
Wholetime Director

Place: Mumbai  
Date: July 11, 2019

**Aalok Mehta & Co.**  
**Chartered Accountant**  
48/B, Girdhari Bhavan, Office No. 9, 2<sup>nd</sup> Floor, Sadashiv X Lane,  
Girgaum, Mumbai – 400 004  
Tel No. 8850457209

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**CERTIFICATE**

“We have reviewed the accompanying statement of unaudited financial results of **Ikab Securities & Investment Limited** for the period ended **30.06.2019**. This statement is the responsibility of the Company’s Management and has been approved by the Board of Directors / Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 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 accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s. Aalok Mehta & Co.  
Chartered Accountants  
FRN: 126756W

*A. K. Mehta*

C.A. Aalok Mehta  
[Proprietor]  
Membership No: 114930  
UDIN :-19114930AAAAAI1635



Place: Mumbai  
Date : July 9, 2019

# *PROFILE*



## *A. V. AROLKAR & CO., CHARTERED ACCOUNTANTS*

Registered Address :

9R / 13<sup>th</sup> Floor, Navjivan Commercial Premises

Co-operative Society Limited,

Dr. D. B. Marg, Mumbai – 400 008.

Work Station :

403, Modi Chambers (Radhe-Vallabh CHS Ltd.),

Opp. Opera House Theatre, Next to French Bridge,

Opera House, Mumbai – 400 004.

Contact :

435 444 35 / 435 444 88

Email ID / website :

[arolkarca@gmail.com](mailto:arolkarca@gmail.com), [abhay@avarolkar.com](mailto:abhay@avarolkar.com)

[www.avarolkar.com](http://www.avarolkar.com)

## **Brief Particulars of the firm:**

Firm Name : A.V.AROLKAR & CO., Chartered Accountants.

Brief History : A.V.AROLKAR & Co., Chartered Accountants, was started by Shri Abhay Vasant Arolkar as a proprietary concern on September 22, 1980. Subsequently on April 1, 2012 it was converted into a partnership firm.

Goal : Strive to

- Provide Professional expertise
- Achieve Client's Prosperity
- Develop competence through Continuing Education Programmes

Ensure

- Utmost Integrity
- Client Satisfaction
- Secrecy of Client Information

Train

- Client to extract the best
- Staff to deliver the best
- Organisation to achieve the best

Partner's Name: Mr. Abhay Vasant Arolkar, BCom (Hons),LLB,ACS,FCA

Mr. Manish P. Purohit, B.Com, CA, DISA (ICAI)

Associate Professionals :

- CA Pankaj Shah, BCom FCA
- CA Manish Goel, FCA
- ASG & Associates ( Cost Accountants )
- CS Abhijeet Tanaji Malusare
- Mr. Prakash Liladhar Kotak, BCom, ITP (Direct taxes)
- Mr. Manish P. Hingu, B.com, ITP (Direct Taxes)

**Infrastructural Facilities :**

Office : Well laid out fully equipped office area in the heart of the city of commercial capital of India, Mumbai at :

403, Modi Chambers (Radhe-Vallabh CHS Ltd.), Opp. Opera House Theatre,  
Next to French Bridge, Opera House, Mumbai – 400 004

**Human Resources : Trained and Semi-trained Staff consisting of the following :**

Partners : 2

Senior Tax Consultants : 2

Audit Staff : 11

Accounts and tax Staff : 6

Administrative & Menial Staff : 4

Total : 25

Professional Services : a) Audits b) Taxation c) Certification d) Company Law Matters  
e) Management Consultancy f) Systems Consultancy  
g) Project Consultancy h) Developing Human Resources in above  
i) All inclusive retainers.

Empanelment's : a) Comptroller General of India ( Empanelment No. - B01216 )  
b) Reserve Bank of India (Empanelment No. - MEF 39093)  
c) Multi Empanelment of ICAI.

**Partner's Profile :**

**Shri Abhay Vasant Arolkar, Bcom (Hons), LLB, ACS, FCA**

Shri A.V.Arolkar completed his graduation in 1976. He completed his articleship training with M/s. Dalal, Desai & Kumana, Chartered Accountants in 1979. He was admitted as an Associate Member of the Institute of Chartered Accountants of India. His Membership No. being 32453. He commenced his practice as a proprietary concern, in the name and style of M/s. A.V.Arolkar & Co., on September 22, 1980. He was admitted as a Fellow Member of the Institute in August 1985.

He has lectured at graduation level and was Head of Department of Accountancy at Bhavan's Hazarimal Somani College of Arts & Science and Jayramdas Patel College of Commerce and Economics before he resigned in June 1988. He has also been a visiting faculty member at Directorate of Distance Education, University of Mumbai. Presently he is a visiting faculty at Mumbai Education Trust's Asian Management Development Centre and Vivekananda Education Society's Institute of Management Studies and Research at post-graduation level. He has also delivered lectures at various forums such as Western India Regional Council of the Institute of Chartered Accountants of India, Study Circles and others.

He was the co-opted member of Trade Laws and WTO Committee (2006-07) of the Central Council of The Institute of Chartered Accountants of India. Further he was also co-opted as Member of the Editorial Committee of the Central Council of the ICAI, for the year 2002-2003. He has actively contributed to the convening of Mumbai Central C.A. Study Circle, which has the honour of publishing its own newsletter, the first of its kind issued by any C.A. Study Circle in the whole of India. He was formerly co-opted at various committees like the Board of Studies Committee of the Central Council, Library Committee and Study Circle Committee of the Western India Regional Council. He is a secretary of Navjivan commercial premises co-op society Ltd. (approximate 400 members).



He had also been very active in social field. He was Charter Member and President of Lions Club of Chowpatty and was also Chairman of various committees at District level. He was appointed Special Executive Officer by the Government of Maharashtra for the city of Greater Mumbai for the period 1996- 99.

He has wide experience of about 20 years in the field of Tax & Management consultancy as also audit of various trading, manufacturing, banks & finance, media and publicity firms as also trusts, societies and professionals like doctors, advocates etc.

**Shri Manish Purnashankar Purohit, Bcom, FCA, DISA (ICAI)**

Shri Manish P. Purohit completed his graduation from University of Mumbai (H.R. College of Commerce & Economics). He completed his article-ship training with M/s. A. V. Arolkar & Co, Chartered Accountants. He was admitted as an Associate Member of the Institute of Chartered Accountants of India. He has also acquired Diploma in Information Systems Audit from Institute of Chartered Accountants.

He commenced his practice as a partner in M/s. A.V.Arolkar & Co., He has good experience in the field Audit, Taxation, consultation and compliances of Reserve Bank of India, Ministry of Corporate Affairs and other regulators. He has experienced in the field of various trading, manufacturing, banks & finance, media and publicity firms as also trusts, societies and professionals like doctors, advocates etc.

He had also been very active in extracurricular activities. He has been silver medallist at State level Boxing and Athletics.

**Work Profile :**

**Audits:**

- Statutory Audits

- Internal Audits
- Concurrent Audits
- Management Audits
- Special Audits
- Investigation
- VAT Audits

#### Direct Taxes

- Income tax matters including appeals
- Wealth Tax matters including appeals
- Tax planning
- Drafting

#### Indirect Taxes

- Service Tax matters
- VAT and Sales Tax matters
- Profession Tax matters

#### Company Law matters

- Filing returns with the Registrar of Companies
- Formation of companies
- Maintaining records under Company Law

#### Management Consultancy

- on Taxation matters
- on Company law matters

## Illustrative List of Clientele (Present & Past):

### Agencies & Traders

- Ujwal Enterprises (I) Pvt. Ltd.
- All India Agency
- Surendraray & Co.

### Banks

- The Mandvi Co-operative Bank Ltd. - TDS Audit/Demat Audit/Forex Audit
- Bassien Catholic Co-operative Bank Ltd. - Concurrent Audit
- Canara Bank - Income Audit
- Dena Bank - Statutory Branch Audit
- State Bank of India - Statutory Branch Audit
- Bank of Maharashtra - Concurrent Audit
- Bank of India
- ICICI Bank
- The Saraswat Co-operative Bank Ltd.

### Builders & Construction

- Swati Constructions
- Ishwardas Bhatia (Builders)
- Suhasam LLP
- Insync Realty Pvt. Ltd.

### Companies under Section 25

- Indo-Arab Chamber of Commerce & Industry
- Indo-African Chamber of Commerce & Industry
- Association of Leasing & Financial Services Companies
- California Hypnosis Institute of India

- Electronics / Information Technology
- Kee Computer Services Pvt. Ltd.
- Indicos Information Technology Pvt. Ltd.
- Vina Infomediarities Pvt. Ltd.
- Yogi Comp Technologies Pvt. Ltd.

#### Exporters

- Styled Apparels
- Wonder Cuts

#### Finance Companies

- Forvol Investments & Trading Co. Pvt. Ltd.
- Sahayata Savings & Investment Pvt. Ltd.
- Varadnarayan Saving & Investments Pvt. Ltd. [WheelsEMI Pvt. Ltd.]
- Mandvi Finance Ltd.

#### Government Companies

- Electronics Corporation of India Ltd, Western Zone - Internal Audit
- Cordex India Private Limited
- Mumbai Metro Rail Corporation Ltd.
- Maharashtra Airport Development Corporation Ltd.

#### Manufacturers

- Palmex Plastic Manufacturing Group
- Petals Engineers Pvt. Ltd.
- Unipack Pvt. Ltd.
- Bright India Enterprises
- Foamz Manufacturing (India) Pvt. Ltd.

### Media Advertising & Publicity

- Esquire Process and Printing Pvt. Ltd.
- Gurudatta Paper Box Co.
- Propability
- Full Lights
- Jay Art Printers

### Service Industry & Professionals

- Dr. Anil Pooran
- Kapil Moye, Advocates
- Dr. Sandhya Prabhu
- Lalji Mulji Transport Co.
- Claridges Travels Pvt. Ltd.
- Opticus Picture Co.,

### Credit Rating Agency

- Equifax Credit Information Services Private Limited

### Trusts & Charitable Organisations & Societies

- University of Mumbai
- Federation of Indian Chambers of Commerce & Industries - (FICCI) Western Region
- F. E. Dinshaw Estates and its group of trusts
- Muktambar trusts (Managed by Mr. G. R. Khairnar)
- Chief Minister's Relief Fund
- Chief Minister's Earthquake Relief Fund
- Aravali Vikas Mandal
- Rotary Club of Bombay Central Charitable Trust
- Bombay College of Pharmacy