

# MKVentures Capital Limited

(formerly "IKAB SECURITIES AND INVESTMENT LIMITED")

CIN L17100MH1991PLC059848

REGD OFF - Express Towers, 11th Floor, Nariman Point, Mumbai - 400 021

EMAIL - [info@mkventurescapital.com](mailto:info@mkventurescapital.com) , Tel: 91 22 6267 3701; URL: <https://mkventurescapital.com/>

---

Date: February 14, 2024

The Manager,  
Dept. of Corporate Services,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
1st Floor, Dalal Street,  
Mumbai - 400001

Ref.: Scrip Code: 514238

**Sub: Proceedings of the Fifth Board Meeting held on February 14, 2024 as per Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 (read with Part A of Schedule III) of SEBI (LODR) Regulations, 2015 as amended, we hereby inform that the Board of Directors of the Company at its meeting held today, i.e. on Wednesday, February 14, 2024, inter-alia, considered and approved the following:

1. The Board approved the Standalone and Consolidated Un-Audited Financial Results of the Company for the quarter ended December 31, 2023.

In terms of the provisions of Regulation 33 of Listing Regulations, we are enclosing herewith the copy of Standalone & Consolidated Un-Audited Financial Results for the quarter ended December 31, 2023 with the Limited Review Report on the said Results issued by the Statutory Auditors of the Company, attached as **Annexure-1**.

2. The Board approved the raising of funds aggregating upto Rs. 750 Crores (Rupees Seven Hundred Fifty Crores only/-) by way of issue of equity shares and / or any other convertible or exchangeable securities, including but not limited to FCCBs, FCEBs, and/or any other financial instruments / securities convertible into and / or linked to Equity Shares or any combination thereof ("Securities"), by way of private placement, including a preferential offer, rights issue, or such other methods or combinations as may be decided, listed on recognized stock exchanges in India, in one or more tranches and/or one or more issuances simultaneously or otherwise, as may be considered appropriate, pursuant to the applicable provisions of the Companies Act, 2013, Rules, Regulations and Guidelines of the Securities and Exchange Board of India ("SEBI") including SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "ICDR Regulations") and enabling provisions of the Memorandum and Articles of Association and SEBI (Listing Obligations and Disclosure Requirements Regulations 2015), and in such manner and on such price, terms and conditions in accordance with the applicable laws, rules and regulations or such other modes as may be decided.

# **MKVentures Capital Limited**

(formerly "IKAB SECURITIES AND INVESTMENT LIMITED")

CIN L17100MH1991PLC059848

REGD OFF - Express Towers, 11th Floor, Nariman Point, Mumbai - 400 021

EMAIL - [info@mkventurescapital.com](mailto:info@mkventurescapital.com) , Tel: 91 22 6267 3701; URL: <https://mkventurescapital.com/>

---

3. The Board constituted a Securities Issuance and Investment Committee for the purposes of giving effect to the Fund raise by such mode as may be decided by this Committee and all the powers in relation to the Fund raise has been entrusted to this committee.

The Board Meeting commenced at 03:00 p.m. and concluded at 04:40 p.m.

Kindly take the same on your record and acknowledge.

**Thanking you**

**Yours faithfully,  
For MKVentures Capital Limited**

**Sanket Rathi  
Company Secretary & Compliance Officer  
Encl: Annexure 1**

# **ARSK & ASSOCIATES**

CHARTERED ACCOUNTANTS

'Naman Midtown'  
14<sup>th</sup> floor, Senapati Bapat Marg,  
Elphinstone  
Mumbai – 400013  
Tel: (91) (22) 2422-4481  
E-mail: info@arsk.in

**Independent Auditors' Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of MKVENTURES CAPITAL LIMITED, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**Review Report to  
The Board of Directors  
MKVENTURES CAPITAL LIMITED**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **MKVENTURES CAPITAL LIMITED** (the "Company") for the quarter ended December 31, 2023 and year to date from April 01, 2023 to December 31, 2023 ("the Statement) attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (the Listing Regulations").
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 Indian Accounting Standard 34, Interim Financial Reporting (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 and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by the SEBI from time to time. 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical procedures and other review procedures A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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.

# **ARSK & ASSOCIATES**

CHARTERED ACCOUNTANTS

'Naman Midtown'  
14<sup>th</sup> floor, Senapati Bapat Marg,  
Elphinstone  
Mumbai – 400013  
Tel: (91) (22) 2422-4481  
E-mail: info@arsk.in

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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standards specified 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 terms of Regulation 33 of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **ARSK & ASSOCIATES**  
**Chartered Accountants**  
Firm Registration Number: 315082E



**CA. Amrit Kabra**  
Partner  
Membership No. 313602  
UDIN: 24313602BKHJWC2898

Place: Mumbai  
Date: 14.02.2024

**MKVENTURES CAPITAL LIMITED**  
CIN: L17100MH1991PLC059848

Registered office: Express Towers, 11th floor, Nariman point , Mumbai-400021  
Email: info@mkventurescapital.com, Tel: 91 22 6267 3701, Website: https://mkventurescapital.com/  
Statement of standalone unaudited financial results for the quarter and nine months ended 31st December, 2023

(Amount Rs in lakhs except EPS)

Particulars	Standalone					
	Quarter ended			Nine months ended		Year ended
	31/12/2023	30/09/2023	31/12/2022	31/12/2023	31/12/2022	31/03/2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Income</b>						
(I) Revenue from operations						
(a) Interest income	443.00	859.50	394.05	2,475.12	437.83	1,034.92
(b) Net gain on fair value change	-	-	12.15	-	42.91	42.91
(c) Other operating income	401.39	100.00	996.87	586.89	1,201.82	1,655.00
<b>Total revenue from operations</b>	<b>844.39</b>	<b>959.50</b>	<b>1,403.08</b>	<b>3,062.01</b>	<b>1,682.35</b>	<b>2,732.83</b>
(II) Other income	115.76	43.23	3.12	176.74	6.25	3.48
<b>(III) Total Income (I+II)</b>	<b>960.15</b>	<b>1,002.73</b>	<b>1,406.19</b>	<b>3,238.75</b>	<b>1,688.61</b>	<b>2,736.31</b>
<b>(IV) Expenses</b>						
(a) Finance costs	206.20	275.66	158.25	930.22	182.22	400.42
(b) Employee benefits expense	28.66	28.67	8.25	76.97	8.59	35.67
(c) Depreciation & Amortization expenses	1.88	0.31	-	2.19	-	-
(d) Other expenses	32.55	49.68	7.92	144.02	13.32	124.85
<b>(IV) Total expenses</b>	<b>269.29</b>	<b>354.32</b>	<b>174.42</b>	<b>1,153.40</b>	<b>204.13</b>	<b>560.95</b>
<b>Profit before exceptional items &amp; tax</b>	<b>690.86</b>	<b>648.41</b>	<b>1,231.77</b>	<b>2,085.34</b>	<b>1,484.47</b>	<b>2,175.36</b>
Exceptional items	-	-	-	-	-	-
<b>(V) Profit before tax (III-IV)</b>	<b>690.86</b>	<b>648.41</b>	<b>1,231.77</b>	<b>2,085.34</b>	<b>1,484.47</b>	<b>2,175.36</b>
Tax expense.						
(a) Current tax	178.81	168.09	311.61	544.52	374.94	569.74
(b) Income tax adjustment for earlier years	6.85	-	(2.76)	9.16	(2.76)	(5.01)
(c) Deferred tax (credit)/charge	4.65	3.78	-	10.18	-	(19.45)
<b>(VI) Total tax expenses</b>	<b>190.31</b>	<b>171.87</b>	<b>308.84</b>	<b>563.85</b>	<b>372.18</b>	<b>545.27</b>
<b>(VII) Profit after tax (V-VI)</b>	<b>500.55</b>	<b>476.54</b>	<b>922.93</b>	<b>1,521.49</b>	<b>1,112.29</b>	<b>1,630.09</b>
<b>Other comprehensive income</b>						
A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
-Changes in fair valuation of equity instruments	-	-	-	-	-	-
-Remeasurement gains/losses on defined benefit plan	-	-	-	-	-	0.54
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(0.14)
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	-	-	-	-	-	-
<b>(VIII) Total other comprehensive income (net of tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.40</b>
<b>(IX) Total comprehensive income for the period (VII+VIII)</b>	<b>500.55</b>	<b>476.54</b>	<b>922.93</b>	<b>1,521.49</b>	<b>1,112.29</b>	<b>1,630.50</b>
Paid-up equity share capital (Face value of ₹ 10)	384.35	384.35	341.64	384.35	341.64	341.64
Other equity	-	-	-	-	-	2,836.64
<b>Earnings per share (not annualised)</b>						
Basic* (₹)	13.02	12.40	25.87	39.94	31.18	45.70
Diluted* (₹)	13.02	12.40	25.87	39.94	31.18	45.70

\*Earnings/(loss) per share for all the previous periods/year have been retrospectively adjusted for the bonus element in respect of the Right Issue made during the quarter ended June 30, 2023 (refer note 4).



**MKVENTURES CAPITAL LIMITED**

**CIN: L17100MH1991PLC059848**

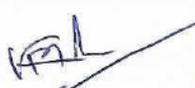
**Registered office: Express Towers, 11th floor, Nariman point , Mumbai-400021**

**Email: info@mkventurescapital.com, Tel: 91 22 6267 3701, Website: https://mkventurescapital.com/**

**Statement of standalone unaudited financial results for the quarter and nine months ended 31st December, 2023**

1	This unaudited Standalone Financial Results has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
2	The Company is a Non Banking Financial Company and has no activities other than those of an Loan and investment company. Accordingly there are no separate reporting segments as in Ind AS 108 "Operating Segment".
3	The above standalone Financial results prepared and presented in pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee in its meeting held on 14th February, 2024 and were approved by the Board of Directors in its meeting held on that date. The statutory auditors of the Company have carried out the limited review of the aforesaid results.
4	On May 5, 2023, the company allotted 4,27,050 fully paid-up equity shares having a face value of Rs. 10/- each at an issue price of Rs. 936/- per equity share, i.e. at a premium of Rs. 926/- per equity share, on a right basis to the existing equity shareholders of the company in the ratio of 1 equity share for every eight fully paid-up equity shares held by the existing equity shareholders on the record date.
5	The figures for the quarter ended 31st December 2023 represent balancing figures between the unaudited year to date figures upto 30th September 2023 and year to date figures upto 31st December 2023 which were subjected to limited review by statutory auditors.
6	Figures for the previous year/period have been regrouped wherever necessary.

For and on behalf of the Board of Directors  
MKVENTURES CAPITAL LIMITED

  
Madhusudan Murlidhar K.  
Managing Director  
DIN: 05109767



Date: 14/02/2024  
Place: Mumbai

# **ARSK & ASSOCIATES**

CHARTERED ACCOUNTANTS

'Naman Midtown'  
14<sup>th</sup> floor, Senapati Bapat Marg,  
Elphinstone  
Mumbai – 400013  
Tel: (91) (22) 2422-4481  
E-mail: info@arsk.in

**Independent Auditors' Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of MKVENTURES CAPITAL LIMITED, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**Review Report to  
The Board of Directors  
MKVENTURES CAPITAL LIMITED**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **MKVENTURES CAPITAL LIMITED** (the "Holding Company") and its subsidiary (the Parent and its subsidiary together referred to as the "Group") and its share of the profit after tax for the quarter ended December 31, 2023 and year to date from April 01, 2023 to December 31, 2023 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
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, (Ind AS 34) Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 (the "Act") as amended, read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. 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 obtained 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 Standards on Auditing 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 the procedures in accordance with Circular No. CIR/ CFD/ CMD1/44/ 2019 dated 29 March 2019 issued by Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

# **ARSK & ASSOCIATES**

CHARTERED ACCOUNTANTS

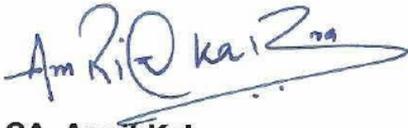
'Naman Midtown'  
14<sup>th</sup> floor, Senapati Bapat Marg,  
Elphinstone  
Mumbai – 400013  
Tel: (91) (22) 2422-4481  
E-mail: info@arsk.in

4. The Statement includes the result of the following entities:

<b>Sr.No.</b>	<b>Name of the entity</b>	<b>Relationship</b>
1.	MKVentures Capital Limited	Holding Company
2.	Destination Properties Private Limited	Wholly Owned Subsidiary Company

5. Based on our review conducted and procedures 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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standards specified under Section 133 of the Act, as amended read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **ARSK & ASSOCIATES**  
**Chartered Accountants**  
Firm Registration Number: 315082E



**CA. Amrit Kabra**  
Partner  
Membership No. 313602  
UDIN: 24313602BKHJWD2107

Place: Mumbai  
Date: 14.02.2024

**MKVENTURES CAPITAL LIMITED**

CIN: L17100MH1991PLC059848

Registered office: Express Towers, 11th floor, Nariman point, Mumbai-400021

Email: info@mkventurescapital.com, Tel: 91 22 6267 3701, Website :https://mkventurescapital.com/

Statement of consolidated unaudited financial results for the quarter and nine months ended 31st December, 2023

(Amount in Rs lakhs except EPS)

Particulars	Consolidated					
	Quarter ended			Nine months ended		Year ended
	31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Income</b>						
(I) Revenue from operations						
(a) Interest income	443.00	859.50	394.05	2,475.12	437.83	1,034.92
(b) Net gain on fair value change	-	-	12.15	-	42.91	42.91
(c) Other operating income	401.39	100.00	996.87	586.89	1,201.62	1,655.00
<b>Total revenue from operations</b>	<b>844.39</b>	<b>959.50</b>	<b>1,403.08</b>	<b>3,062.01</b>	<b>1,682.35</b>	<b>2,732.83</b>
(II) Other income	118.62	46.17	4.51	185.17	7.65	13.00
<b>(III) Total Income (I+II)</b>	<b>963.01</b>	<b>1,005.68</b>	<b>1,407.59</b>	<b>3,247.18</b>	<b>1,690.00</b>	<b>2,745.82</b>
<b>(IV) Expenses</b>						
(a) Finance costs	206.20	275.66	158.25	930.22	182.22	400.42
(b) Employee benefits expense	28.66	28.67	8.25	76.97	8.59	35.67
(c) Depreciation & Amortization expenses	1.88	0.31	-	2.19	-	-
(d) Other expenses	32.56	49.68	8.08	144.03	13.47	125.33
<b>(IV) Total expenses</b>	<b>269.30</b>	<b>354.32</b>	<b>174.58</b>	<b>1,153.41</b>	<b>204.29</b>	<b>561.43</b>
<b>Profit before exceptional items &amp; tax</b>	<b>693.71</b>	<b>651.36</b>	<b>1,233.01</b>	<b>2,093.77</b>	<b>1,485.72</b>	<b>2,184.40</b>
Exceptional items	-	-	-	-	-	-
<b>(V) Profit before tax (III-IV)</b>	<b>693.71</b>	<b>651.36</b>	<b>1,233.01</b>	<b>2,093.77</b>	<b>1,485.72</b>	<b>2,184.40</b>
Tax expense:						
(a) Current tax	179.53	168.83	311.92	546.64	375.26	572.01
(b) Income tax adjustment for earlier years	6.85	-	(2.76)	9.16	(2.76)	(5.01)
(c) Deferred tax (credit)/charge	4.65	3.78	-	10.18	-	(19.45)
<b>(VI) Total tax expenses</b>	<b>191.03</b>	<b>172.62</b>	<b>309.16</b>	<b>565.97</b>	<b>372.49</b>	<b>547.54</b>
<b>(VII) Profit after tax (V-VI)</b>	<b>502.68</b>	<b>478.74</b>	<b>923.86</b>	<b>1,527.79</b>	<b>1,113.22</b>	<b>1,636.85</b>
<b>Other comprehensive income</b>						
A (i) Items that will not be reclassified to profit or loss						
-Changes in fair valuation of equity instruments	-	-	-	-	-	-
-Remeasurement gains/losses on defined benefit plan	-	-	-	-	-	0.54
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(0.14)
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	-	-	-	-	-	-
<b>(VIII) Total other comprehensive income (net of tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.40</b>
<b>(IX) Total comprehensive income for the period (VII+VIII)</b>	<b>502.68</b>	<b>478.74</b>	<b>923.86</b>	<b>1,527.79</b>	<b>1,113.22</b>	<b>1,637.26</b>
Paid-up equity share capital (Face value of ₹ 10)	384.35	384.35	341.64	384.35	341.64	341.64
Other equity	-	-	-	-	-	2,836.64
<b>Earnings per share (not annualised)</b>						
Basic* (₹)	13.08	12.46	25.90	40.11	31.21	45.89
Diluted* (₹)	13.08	12.46	25.90	40.11	31.21	45.89

\*Earnings/(loss) per share for all the previous periods/year have been retrospectively adjusted for the bonus element in respect of the Right Issue made during the quarter ended June 30, 2023 (refer note 4).



**MKVENTURES CAPITAL LIMITED**

**CIN: L17100MH1991PLC059848**

**Registered office: Express Towers, 11th floor, Nariman point , Mumbai-400021**

**Email: info@mkventurescapital.com, Tel: 91 22 6267 3701, Website :https://mkventurescapital.com/**

**Statement of consolidated unaudited financial results for the quarter and nine months ended 31st December, 2023**

1	This unaudited Standalone Financial Results has been prepared in accordance with the Companies (Indian Accounting Standards ) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
2	The Company is a Non Banking Financial Company and has no activities other than those of an Loan and investment company. Accordingly there are no separate reporting segments as in Ind AS 108 "Operating Segment".
3	The above standalone Financial results prepared and presented in pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee in its meeting held on 14th February, 2024 and were approved by the Board of Directors in its meeting held on that date. The statutory auditors of the Company have carried out the limited review of the aforesaid results.
4	On May 5, 2023, the company allotted 4,27,050 fully paid-up equity shares having a face value of Rs. 10/- each at an issue price of Rs. 936/- per equity share, i.e. at a premium of Rs. 926/- per equity share, on a right basis to the existing equity shareholders of the company in the ratio of 1 equity share for every eight fully paid-up equity shares held by the existing equity shareholders on the record date.
5	The figures for the quarter ended 31st December 2023 represent balancing figures between the unaudited year to date figures upto 30th September 2023 and year to date figures upto 31st December 2023 which were subjected to limited review by statutory auditors.
6	Figures for the previous year/period have been regrouped wherever necessary.

For and on behalf of the Board of Directors  
MKVENTURES CAPITAL LIMITED

  
Madhusudan Murlidhar Kela  
Managing Director  
DIN: 05109767



Date: 14/02/2024  
Place : Mumbai