



# **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

Date: 23.06.2021

The General Manager  
DCS - CRD  
BSE LIMITED  
Phiroze Jeejeebhoy Towers  
25<sup>th</sup> Floor, Dalal Street  
Mumbai- 400001

**Scrip code: 514238**

**Sub.: Audited Financial Results for the quarter and year ended 31.03.2021**

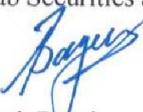
Sir/Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, attached is the following duly approved by the Board of Directors at their meeting held on 23.06.2021:

1. Audited Financial Results for the quarter and year ended 31.03.2021 along with the unmodified opinion.
2. Auditors' Report on the Audited Financial Results for the quarter and year ended 31.03.2021.

Thank you.

Yours truly,  
For Ikab Securities and Investment Limited

  
Abhishek Bagri  
Whole time Director



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Date: June 23, 2021

The General Manager (DCS – CRD)  
BSE LIMITED  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai - 400 001

Sir / Madam,

**Scrip code: 514238**

**Sub: Declaration of unmodified opinion**

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI circular dated 27.05.2016, the company hereby declares and confirms that the Audit Report in respect of Annual Audited Financial Results for the year ended 31<sup>st</sup> March, 2021 is with unmodified opinion from the Auditors of the company.

Thank you.

Yours truly,  
For Ikab Securities and Investment Limited

  
Abhishek Bagri  
Director  
DIN: 00015897

ANNEXURE X

Form A (for audit report with unmodified opinion) or Form B (for audit report with modified opinion) along-with Financial Results

**FORM A (for audit report with unmodified opinion)**

1.	Name of the company	IKAB SECURITIES AND INVESTMENT LIMITED
2.	Annual financial statements for the year ended	31 <sup>st</sup> March 2021
3.	Type of Audit observation	Un Modified / <del>Emphasis of Matter</del>
4.	Frequency of observation	Whether appeared first time./ repetitive./ since how long period ...
5.	To be signed by- <ul style="list-style-type: none"> <li>• CEO/Managing Director</li> <li>• CFO</li> <li>• Auditor of the company</li> <li>• Audit Committee Chairman</li> </ul>	<p style="text-align: center;"><i>Bagri</i></p> <p style="text-align: center;"><i>D. D. Dahi</i></p> <p style="text-align: center;"><i>Smith</i></p>



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## AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

Sr.No.	Particulars	Amount (Rs.) in lakhs (except EPS)				
		Quarter Ended			Year Ended	
		31.03.2021 Audited	31.12.2020 Unaudited	31.03.2020 Audited	31.03.2021 (Ind As) Audited	31.03.2020 (Ind As) Audited
(I)	<b>Revenue from operations</b>					
(i)	Interest Income	67.84	29.05	7.11	125.25	17.74
(ii)	Dividend Income	6.44	0.02	-	6.99	-
(iii)	Net gain on fair value changes	196.72	135.93	(73.81)	691.22	132.17
	<b>Total Revenue from operations</b>	<b>271.00</b>	<b>164.99</b>	<b>(66.70)</b>	<b>823.45</b>	<b>149.91</b>
(II)	Other Income	6.10	0.59	5.48	7.23	7.71
(III)	<b>Total Income (I+II)</b>	<b>277.10</b>	<b>165.58</b>	<b>(61.22)</b>	<b>830.69</b>	<b>157.62</b>
(IV)	<b>Expenses</b>					
(i)	Finance Costs	239.60	69.55	56.32	429.17	205.30
(ii)	Impairment on financial instruments	(21.72)	20.60	41.31	(1.31)	41.31
(iii)	Employee Benefits Expenses	49.54	5.14	10.80	58.00	35.92
(iv)	Depreciation, amortization and impairment	0.16	0.15	0.29	0.59	1.00
(v)	Others expenses	(13.62)	24.44	1.98	18.13	20.91
	<b>Total Expenses (IV)</b>	<b>253.96</b>	<b>119.88</b>	<b>110.70</b>	<b>504.58</b>	<b>304.44</b>
(V)	Profit / (loss) before exceptional items and tax (III-IV)	23.13	45.70	(171.92)	326.11	(146.82)
(VI)	Exceptional items(Provision (other than tax) and contingencies)	-	-	-	-	-
(VII)	Profit / (loss) before tax (V -VI)	23.13	45.70	(171.92)	326.11	(146.82)
(VIII)	<b>Tax Expense</b>					
(i)	- Current tax	12.74	50.00	-	62.74	-
(ii)	- Tax expense relating to prior years	-	-	0.40	-	0.40
(iii)	- Deferred tax	(6.27)	0.27	0.27	(6.27)	0.27
(IX)	Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-
(X)	Profit / (loss) after tax for the period from continuing operations (VII-VIII)	16.66	(4.56)	(172.58)	269.63	(147.48)
(XI)	Profit / (loss) from discontinued operations	-	-	-	-	-
(XII)	Tax Expense of discontinued operations	-	-	-	-	-
(XIII)	Profit / (loss) from discontinued operations (After tax) (X-XI)	-	-	-	-	-
(XIV)	<b>Profit / (loss) for the period (IX+XII)</b>	<b>16.66</b>	<b>(4.56)</b>	<b>(172.58)</b>	<b>269.63</b>	<b>(147.48)</b>
(XV)	<b>Other Comprehensive Income</b>					
A	(i) Items that will not be reclassified to profit or loss	(5.43)	-	-	(5.43)	(1.28)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	<b>Subtotal (A)</b>	<b>(5.43)</b>	<b>-</b>	<b>-</b>	<b>(5.43)</b>	<b>(1.28)</b>
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>Subtotal (B)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Other Comprehensive Income (A + B)</b>	<b>(5.43)</b>	<b>-</b>	<b>-</b>	<b>(5.43)</b>	<b>(1.28)</b>
(XVI)	<b>Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive</b>	<b>11.23</b>	<b>(4.56)</b>	<b>(172.58)</b>	<b>264.20</b>	<b>(148.76)</b>
(XVII)	<b>Earnings per equity share (for continuing operations)</b>					
	Basic (Rs.)	0.33	(0.13)	(5.05)	7.89	(4.32)
	Diluted (Rs.)	0.33	(0.13)	(5.05)	7.89	(4.32)
(XVIII)	<b>Earnings per equity share (for discontinued operations)</b>					
	Basic (Rs.)	-	-	-	-	-
	Diluted (Rs.)	-	-	-	-	-
(XIX)	<b>Earnings per equity share (for continuing and discontinued operations)</b>					
	Basic (Rs.)	0.33	(0.13)	(5.05)	7.89	(4.32)
	Diluted (Rs.)	0.33	(0.13)	(5.05)	7.89	(4.32)

See accompanying notes to the financial statements



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## Statement of Change in equity for the year ended 31st March, 2021

	Particulars	[ Rs. In Lacs ]	
		As at 31-03-2021	As at 31-03-2020
		Audited	Audited
<b>1</b>	<b>Equity Share Capital</b>		
	Balance at the beginning of the year	341.64	341.64
	Changes in equity share capital during the year	-	-
	<b>Balance at the end of the Year</b>	<b>341.64</b>	<b>341.64</b>
<b>2</b>	<b>Other Equity</b>		
	<b>Reserve &amp; Surplus</b>		
	<b>Capital Reserve</b>		
	Balance at the beginning of the year	1.68	1.68
	Changes in Capital Reserve during the year	-	-
	<b>Balance at the end of the Year</b>	<b>1.68</b>	<b>1.68</b>
	<b>Security Premium</b>		
	Balance at the beginning of the year	-	-
	Changes in Security Premium during the year	-	-
	<b>Balance at the end of the Year</b>	<b>-</b>	<b>-</b>
	<b>Other Reserves: Statutory Reserves Under RBI Act(45 IC)</b>		
	Balance at the beginning of the year	205.15	205.15
	Changes in General Reserve during the year	52.84	-
	<b>Balance at the end of the Year</b>	<b>257.99</b>	<b>205.15</b>
	<b>Revaluation Reserve</b>		
	Balance at the beginning of the year	-	-
	Depreciation on Revalued Building	-	-
	Tax effect on above	-	-
	<b>Balance at the end of the Year</b>	<b>-</b>	<b>-</b>
	<b>Retained Earning(Surplus/(Deficit))</b>		
	Balance at the beginning of the year	291.29	440.05
	Profit /(Loss) for the year	264.20	(148.76)
	Statutory Reserves Under RBI Act	(52.84)	-
	<b>Balance at the end of the Year</b>	<b>502.65</b>	<b>291.29</b>
	<b>Total Other Equity</b>	<b>762.32</b>	<b>498.12</b>



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

Standalone Statement of Assets and Liabilities :		[ Rs. In Laacs ]	
		As at 31-03-2021	As at 31-03-2020
		Audited	Audited
	<b>ASSETS :</b>		
1	<b>Non-current assets:</b>		
	(a) Property, Plant and Equipment	4.51	4.18
	(b) Capital work-in-progress	-	-
	(c) Investment Property	-	-
	(d) Goodwill	-	-
	(b) Other Intangible assets	1.04	1.17
	(f) Intangible assets under development	-	-
	(g) Biological Assets other than bearer plants	-	-
	(c) Financial Assets	-	-
	(d) Investments	685.01	382.29
	(ii) Trade receivables	-	-
	(i) Deposit and Advance	-	-
	(e) Deferred tax assets (net)	8.70	2.43
	(f) Other non-current assets	48.34	24.08
	<b>Total Non-Current Assets</b>	<b>747.59</b>	<b>414.15</b>
2	<b>Current assets</b>		
	(a) Inventories	-	-
	(b) Financial Assets	-	-
	(i) Investments	-	-
	(i) Trade receivables	-	-
	(ii) Cash and cash equivalents	122.66	270.56
	(iii) Bank balances other than (iii) above	-	-
	(iv) Loans & Advance	161.51	165.23
	(v) Others (Security Deposit & Prepaid Expenses)	18.83	1.23
	(c) Current Tax Assets (Net)	-	-
	(d) Other current assets	135.66	15.36
	<b>Total Current Assets</b>	<b>438.66</b>	<b>452.39</b>
	<b>Total Assets</b>	<b>1186.25</b>	<b>866.54</b>
	<b>EQUITY AND LIABILITIES :</b>		
	<b>Equity</b>		
	(a) Equity Share capital	341.64	341.64
	(b) Other Equity	762.32	498.12
1	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	(a) Financial Liabilities	-	-
	(i) Borrowings	-	-
	(ii) Trade payables	-	-
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)	33.08	2.15
	(b) Provisions	25.12	18.82
	(c) Deferred tax liabilities (Net)	-	-
	(d) Other non-current liabilities	24.10	5.82
	<b>Total Non Current Liabilities</b>	<b>82.30</b>	<b>26.79</b>
1	<b>Current liabilities</b>		
	(a) Financial Liabilities	-	-
	(i) Borrowings	-	-
	(ii) Trade payables	-	-
	(iii) Other financial liabilities (other than those specified in item (c))	-	-
	(b) Other current liabilities	-	-
	(c) Provisions	-	-
	(d) Current Tax Liabilities (Net)	-	-
	<b>Total Current Liabilities</b>	<b>-</b>	<b>-</b>
	<b>Total Equity and Liabilities</b>	<b>1186.25</b>	<b>866.54</b>

By Order of the Board  
For Ikab Securities & Investment Ltd

Director

Place: Mumbai  
Date: 23.06.2021



# IKAB SECURITIES & INVESTMENT LTD.

## Notes:

- 1) The above audited Financial Results for the year ended March 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on June 23, 2021 in terms of Regulation 33 of SEBI (LODR) Regulations, 2015.
- 2) The Statutory Auditors have carried out "Limited Review/ audit" of the financial results for the Quarter ended March 31, 2021
- 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.

- 5) 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 transition from previous GAAP to Ind AS has affected the company's financial position and the presentations namely as follows:
  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 & INVESTMENT LIMITED**

**Abhishek Bagri**  
Director  
(DIN: 00015897)

Place: Mumbai  
Date: June 23, 2021



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Cash flow statement for the year ended 31st March 2021 (Currency: Indian Rupees)		
Particulars	For year ended 31st March 2021	For year ended 31st March 2020
<b>Cash flow from operating activities</b>		
Profit/ (loss) before tax	32,610,525	(14,681,948)
<b>Adjustments for:</b>		
Depreciation Expense	58,550	100,421
Finance Costs	42,917,287	20,529,859
Interest Income	(13,223,179)	(2,475,627)
Impairment on financial instruments	(130,820)	4,130,820
Net (gain)/loss on financial instruments at fair value through profit or loss (FVTPL)	(69,121,942)	(13,217,235)
Cash inflow from interest	(6,889,579)	(5,613,710)
Cash outflow towards finance cost	13,223,179	2,475,627
<b>Cash generated from operation before working capital changes</b>	<b>(42,917,287)</b>	<b>(20,529,859)</b>
	<b>(36,583,687)</b>	<b>(23,667,942)</b>
<b>Changes in operating assets and liabilities</b>		
(Increase)/ decrease in other receivables	(12,029,787)	(1,437,882)
(Increase)/ decrease in loans	502,999	(20,654,100)
(Increase)/ decrease in other Financial Assets	(2,425,455)	4,531,673
(Increase)/ decrease in other non financial Assets	7,667	1,782
Increase in other payables	3,092,969	(60,393)
Increase in provisions	87,375	1,582,953
Increase in other non financial liabilities	1,827,254	533,732
<b>Cash generated from operations</b>	<b>(45,520,665)</b>	<b>(39,170,176)</b>
Tax Expenses / Deferred Tax	(8,040,794)	(18,848)
<b>Net cash flow from / (used in) operating activities (A)</b>	<b>(53,561,459)</b>	<b>(39,189,024)</b>
<b>Cash flow from investing activities</b>		
Purchase of property, plant and equipment	(78,057)	(134,225)
Proceeds from sale of property, plant and equipment	-	-
Purchase of investments measured at FVTPL	(661,264,035)	(730,838,737)
Proceeds from sale of investments measured at FVTPL	700,113,728	784,868,459
Interest received on investments measured at FVTPL	-	-
<b>Net cash flow from / (used in) investing activities (B)</b>	<b>38,771,636</b>	<b>53,895,497</b>
<b>Cash flow from financing activities</b>		
Proceeds from issue of shares	-	-
Proceeds from Other Equity	-	-
Proceeds from Borrowings	23,617,798,704	12,367,989,694
Repayment of borrowings	(23,617,798,704)	(12,367,989,694)
<b>Net cash flow from / (used in) financing activities (C)</b>	<b>-</b>	<b>-</b>
<b>Net increase/ (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(14,789,822)</b>	<b>14,706,473</b>
Cash and cash equivalents at the beginning of the year	27,055,995	12,349,522
<b>Cash and cash equivalents at the end of the year</b>	<b>12,266,173</b>	<b>27,055,995</b>
<b>Net increase/ (decrease) in cash and cash equivalents</b>	<b>(14,789,823)</b>	<b>14,706,473</b>

The above Cash flow statement has been prepared under the indirect method as set out in the IndAS 7 - "Statement of Cash Flows" as notified under Companies (Accounts) Rules, 2015.

The Previous GAAP figures have been reclassified to confirm to IndAS presentation requirement for the purpose of this note.

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

  
 Abhishek Bagri  
 Director  
 (DIN: 00015897)

Place : Mumbai  
 Date : 23/06/2021



Registered Address : 9R/13th Floor, Navivan Commercial Premises, Dr. Dadasaheb Bhadkamkar Marg, Mumbai-400 008. India  
Correspondence Address : 403, Rache Vallab CHS Ltd., Modi Chambers, Near French Bridge, Opera House, Mumbai-400 004. India  
Landline : 022.4354 4435. Email ID: info@avarolkar.com Web : www.avarolkar.com

## INDEPENDENT AUDITORS' REPORT

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

The Board of Directors of Ikab Securities and Investments limited

We have audited the quarterly financial results of Ikab Securities and Investments limited for the quarter ended 31<sup>st</sup> March 2021 and the year to date results for the period 1<sup>st</sup> April 2020 to 31<sup>st</sup> March 2021, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.





In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the net loss and other financial information for the quarter ended 31<sup>st</sup> March 2021 as well as the year to date results for the period from 1<sup>st</sup> April 2020 to 31<sup>st</sup> March 2021

For A. V. AROLKAR & CO.

Chartered Accountants

Firm Registration No: 100542 W



Abhay Vasant Arolkar

Partner

Membership No.:032453

UDIN: 21032453 AAAA PDS391

Place : Mumbai

Date : June 23, 2021