

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 , Tel: 91 22 6267 3701; URL: <https://mkventurescapital.com/>

May 30, 2023

The Manager,

Dept. of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers, 1st
Floor, Dalal Street, Mumbai - 400
001

Ref.: Scrip Code: 514238

Dear Sir/Madam,

Sub: Proceedings of the Board Meeting held on 30th May, 2023 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 you that the Board of Directors of the Company at their meeting held today, i.e. on Tuesday, May 30, 2023, inter-alia, considered and unanimously resolved in respect of the following matters:

1. Approved the Annual Financial Statements (Standalone and Consolidated) for the financial year ended March 31, 2023;
2. Approved the Annual Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended March 31, 2023.
3. The Board appointed Mr. Siddharth Agrawal (DIN: 02180571), Mrs. Shruti Bahety (DIN 05238795) and Mr. Rajeev Kumar Agarwal (DIN 00962635), as an Additional (Independent Directors) of the Company for a period of five years effective from 30.05.2023. Brief profiles and additional information of the said Directors are given in **Annexure A, Annexure B & Annexure C** respectively.
4. The Board noted the resignation of Mrs. Swati Dujari (DIN: 05349218) as Director of the Company from the Board with effect from the close of business hours on 30.05.2023. Brief profiles and additional information of the said Directors are given in **Annexure D**.

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5. The Appointment of M/s. ARSK & Associates, Chartered Accountants (Firm Registration Number: 315082E), Kolkata, as the Statutory Auditors of the Company. The details required under Regulation 30 of SEBI LODR is enclosed as **Annexure E**.
6. The Appointment of M/s. Shruti Somani, Company Secretaries as the Secretarial Auditor for the financial year 2023-24, as approved and recommended by the Audit Committee. The details required under Regulation 30 of SEBI Listing Regulations is enclosed as **Annexure F**.
7. The appointment of M/s. Mahesh Chandra & Associates, Chartered Accountants as the Internal Auditors for the financial year 2023-24, as approved and recommended by the Audit Committee. The details required under Regulation 30 of SEBI Listing Regulations is enclosed as **Annexure G**.
8. The Board decided to increase the authorized share capital of the company upto INR 25 Crore. The Board further discussed and highlighted the need to explore avenues for raising growth capital to further scale up the business of the entity.
9. The Board took note of the update from the Nomination and Remuneration Committee which had met earlier today wherein it was noted that the Managing Director had conveyed to the Committee that he would not be drawing any remuneration for the FY ended 31.03.2023 since the company is in the early stage of growth.
10. The Board considered and approved the limits under section 186 subject to the approval of shareholders, limits for making of investments, loans, extension of guarantee upto INR 750 Crore.
11. The Board considered and increased the limits under Section 180 (1) (a) and 180 (1) (c) upto INR 750 Crore subject to the approval of the shareholders.

The same may please be taken on record.

The Board Meeting commenced at 05:30 p.m. and concluded at 08:40 p.m.

Yours faithfully,

For MKVentures Capital Limited

SANKET
DILIP
RATHI

Digitally signed by
SANKET DILIP
RATHI
Date: 2023.05.30
20:34:02 +05'30'

Sanket Rathi

Company Secretary & Compliance Officer

Encl: Annexure

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Information as required under Regulation 30 – Part A of Schedule III of SEBI (LODR) Regulations, 2015 - Annexure A.

Sr. No.	Particulars		
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment of Mrs. Shruti Bahety (DIN 05238795) as an Additional Director (Independent Director) of the Company for a period of five years effective from 30.05.2023	
2.	Date of appointment (subject to approval at AGM)	30 th May, 2023	
3.	Term of appointment	Five years subject to approval of shareholders at next AGM	
4.	Brief Profile	<p>Brief Profile - Shruti Bahety</p> <p>Mrs. Shruti Bahety holds a post graduate degree in human resource management from International Management Institute, New Delhi and bachelors' degree from Hansraj College, University of Delhi.</p> <p>Mrs Shruti Bahety is a search professional with over 7 years of experience. She started her career at Future Step India in their consumer, retail and pharmaceutical sector. She has worked on and closed niche level assignments for both domestic and MNC clients. After three years of professional search experience, Shruti is now a freelance search consultant. She has had fixed retainer with Godrej Group for over three years and has successfully worked on over 20 roles with them across the group. In addition to clients in consumer and pharma industry, she is also working with one of the leading law firms in the country today.</p> <p>Prior to working with Future step, Shruti has had the experience of interning with ITC Hotels and Capgemini India. Shruti's core area of expertise includes talent scouting and mapping using the best-in-class available resources.</p>	
5.	Disclosure of relationships between directors (in case of appointment of a director)	Mrs. Shruti Bahety is not related to any Director of the Company.	

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Information as required under Regulation 30 – Part A of Schedule III of SEBI (LODR) Regulations, 2015 - Annexure B

Sr. No.	Particulars			
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment of Mr. Rajeev Kumar Agarwal (DIN 00962635) as an Additional Director & Independent Director of the Company.		
2.	Date of appointment (subject to approval at AGM)	30 th May, 2023		
3.	Term of appointment	Five years subject to approval of shareholders at next AGM		
4.	Brief Profile	<p>Profile of Mr. Rajeev Kumar Agarwal (DIN 00962635)</p> <p>Mr. Rajeev Agarwal, an Engineering graduate from I.I.T, Roorkee, belongs to 1983 batch of Indian Revenue Service and has got wide experience of Securities Markets, Commodity Markets and Taxation - Whole Time Member, SEBI, for 5 yrs ; Member, Forward Markets Commission, erstwhile regulator of Commodity futures markets, for 5 and a half years ; Indian Revenue Service - 28 yrs. During his tenure on the board of SEBI he supervised and handled the Policy of important departments dealing with markets in equity, bonds, currency and commodities, Mutual Funds, Foreign Investors, International Affairs, Corporate Governance, PEs, VCFs, Start Ups etc.</p> <p>He was also responsible for revival package of the Mutual Fund Industry in 2012 when the industry was going through a major crisis after 'Entry Load' ban in 2010. Since then the MF Industry has grown more than 5 times. He supervised smooth merger of commodity Market regulator, Forward Markets Commission, with SEBI in 2015 which was a very rare event globally.</p> <p>He has wide exposure of Global Markets and their regulation having interacted with Global peers and International bodies such as IOSCO and Pacific Pension Investment Institute, San Francisco, a body of Global Pension Funds whose member pension funds command a pool of more than 25 Trillion USD. He is attending their roundtables and has worked with their members on ESG issues. Presently, he is running an Advisory in capital market advising Indian corporates / start-ups on regulatory issues and corporate governance. He is also on the panel of experts of a number of Global Consultancies and is advising their foreign clients on Indian Capital Markets</p>		

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5.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Rajeev Agarwal, is not related to any Director of the Company.
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Information as required under Regulation 30 – Part A of Schedule III of SEBI (LODR) Regulations, 2015 - Annexure C

Sr. No.	Particulars		
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment of Mr. Siddharth Agrawal (DIN 02180571) as an Additional Director (Independent Director) of the Company.	
2.	Date of appointment (subject to approval at AGM)	30 th May, 2023	
3.	Term of appointment	Five years subject to approval of shareholders at next AGM	
4.	Brief Profile	<p>Profile of Siddharth Agrawal (DIN 02180571)</p> <p>Mr. Siddharth Agrawal is a commerce Graduate and M.B.A From Pune.</p> <p>He is the chairman of CII of Chhatisgarh region for the year 2023-2024.He is the strategic Planner and he has got a knack for converting ideas and policies to concrete execution .He has successfully commissioned 50 MW Solar thermal Power Plant at Rajasthan which is one of its kind in India and is also looking after the overall plant operations. He looks after the procurement of raw materials at optimal cost, and marketing & sales of finished goods of the company GPIL.</p> <p>Business Development for the group is his major Forte.</p> <p>He has spearhead the successful implementation of SAP & Integrated Management system in GPIL making it the first Company in Chhatisgarh to achieve this feat.</p> <p>Presently he is spearheading the project on Emobility as Aggregator and integrated Township spread over and area of 300 Acres at Raipur-Chhatisgarh</p>	

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5.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Siddharth Agrawal, is not related to any Director of the Company.
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Annexure D:

Details under Regulation 30 of the SEBI Listing Regulations read along with SEBI circular CIR/CFD/CMD/4/2015 dated September 9, 2015

1. Reason for Change in Directors:	Resignation as Independent Director of the Company, due to personal reason and professional Commitments
2. Date of Cessation	w.e.f. 30.05.2023 - From the closing of business hours on 30.05.2023
3. Brief Profile: (In case of Appointment of Director)	Not Applicable
4. Disclosure of relationship between Directors (In case of Appointment of Director)	Not Applicable

Annexure E

Details under Regulation 30 of the SEBI Listing Regulations read along with SEBI circular CIR/CFD/CMD/4/2015 dated September 9, 2015

Sr. No.	Particulars	Details
1.	Name of Auditors	ARSK & Associates.
2.	Reason for Change Viz., Appointment, Resignation, Removal, Death or otherwise	Appointment
3.	Effective Date of Appointment	30 th May, 2023

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4.	Brief Profile	<p>M/s. ARSK & Associates ("ARSK") is a partnership firm of Chartered Accountants established in the year 1984 to render timely, independent, and objective counsel in the areas pertaining to accounting, auditing, taxation and management consultancy.</p> <p>ARSK undertakes its practice such as Internal Audit, Statutory Audit, Domestic Taxation, etc. ARSK also has expertise in the non-traditional areas such as Financial and Business Planning, Financial Restructuring and Recapitalization, Valuations, Due Diligence, Mergers and Acquisition Support, Systems Audit and Other variants of Audit, (like Concurrent Audit, Management Audit, etc.), International Taxation, Translation of Accounts, comprehensive succession planning, etc.</p>
5.	Disclosure of relationships between directors (In case of Appointment of a Director)	Not Applicable.

Annexure – F

Details under Regulation 30 of the SEBI Listing Regulations read along with SEBI circular CIR/CFD/CMD/4/2015 dated September 9, 2015

S.N	PARTICULAR	DISCLOSURE
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
2	Date of Appointment/cessation (as applicable) & term of appointment	<p>30th May, 2023</p> <p>Appointed as the Secretarial Auditor as per Section 204(1) of the Companies Act, 2013 (as amended or re-enacted from time to time) read with Rules, and the requirements under SEBI (LODR) Regulations, 2015 (as amended or re-enacted from time to time) and other applicable provisions if any, to issue Secretarial Audit Report and Annual Secretarial Compliance Report for the Financial Year 2023-2024.</p>

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3	Brief Profile (in case of appointment)	<p>Name of Auditor: CS Shruti Somani (Membership No 49773, COP No. 22487)</p> <p>Office Address: Harsh Villa, Plot No 157, RSC Road No.50, Gorai 2, Borivali(West), Mumbai - 400 092.</p> <p>Email: shrutisomani91@gmail.com</p> <p>Field of Experience: Having good working experience and proficiency in all matters related to company law, SEBI and various other laws.</p> <p>Ms. Shruti Somani is an Associate Member of The Institute of Company Secretaries of India (ICSI). She is a dedicated professional having good working experience and proficiency in all matters related to company law, SEBI and various other laws and have command over compliance management with respect to statutory reporting and other statutory requirements.</p>
4	Disclosure of relationships between directors (in case of appointment of a Director)	N.A

Annexure - G

Details under Regulation 30 of the SEBI Listing Regulations read along with SEBI circular CIR/CFD/CMD/4/2015 dated September 9, 2015

Sr. No.	Particulars	Details
1.	Name of Auditors	Mahesh Chandra & Associates
2.	Reason for Change Viz., Appointment, Resignation, Removal, Death or otherwise	Recommendation of the appointment of M/s Mahesh Chandra & Associates., Chartered Accountants.
3.	Effective Date of Appointment	30 th May, 2023
4.	Brief Profile	M/s. Mahesh Chandra and Associates ("MCA") is a partnership firm of Chartered Accountants established in the year 1992 to render timely, independent, and objective counsel in the areas pertaining to accounting,

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		<p>auditing, taxation and management consultancy.</p> <p>MCA undertakes its practice such as Internal Audit, Statutory Audit, GST Audit, Domestic Taxation, etc. MCA also has expertise in the non-traditional areas such as Financial and Business Planning, Financial Restructuring and Recapitalization, Valuations, Due Diligence, Mergers and Acquisition Support, Systems Audit and Other variants of Audit, (like Concurrent Audit, Management Audit, etc.), International Taxation, etc.</p>
5.	Disclosure of relationships between directors (In case of Appointment of a Director)	Not Applicable.

Independent Auditors' Report on Quarterly and Annual Audited Standalone Financial Results pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To
THE Board of Directors of
MKVENTURES CAPITAL LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date Financial Results of MKVENTURES CAPITAL LIMITED ("the Company") for the quarter and year ended 31st March 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (a) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (b) gives a true and fair view in conformity with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information of the Company for the year ended 31st March 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the auditor's *Responsibilities for the Audit of the Standalone Financial results section of our report*. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial results.

Management's Responsibilities for the Standalone Financial Results

This Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for the safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

- The Financial Results include the results for the quarter ended 31st March 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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



CA. Ravindra Khandelwal
Partner
Membership No. 054615
UDIN:23054615BGVXAY4004
Place: Mumbai
Date: 30th May, 2023

MKVENTURES CAPITAL LIMITED(Formerly Known as IKAB SECURITIES & INVESTMENT LIMITED)
CIN: L17100MH1991PLC059848

Statement of Standalone Financial Results for the Quarter and Year ended 31st March 2023

(Amount in '000)

Particulars	Standalone				
	Quarter ended			Year ended	
	31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
	Audited	Unaudited	Audited	Audited	Audited
(I) Revenue from Operations					
(i) Interest Income	59,432.25	39,405.00	972.00	1,03,491.97	18,708.13
(ii) Dividend Income	-	-	-	-	0.43
(iii) Net gain on fair value change	-	1,215.00	1,788.00	4,290.56	1,18,474.52
(iv) Other operating income	45,337.75	99,688.00	-	1,65,500.05	-
(II) Other Income	-	312.00	(123.00)	348.19	8.64
(III) Total Income (I+II)	1,04,770.00	1,40,620.00	2,637.00	2,73,630.76	1,37,191.72
(IV) Expenses					
(i) Finance Cost	21,820.15	15,825.00	-	40,042.49	67,206.45
(ii) Impairment on financial instruments	-	-	(4,153.00)	-	(4,039.90)
(iii) Employee benefits expenses	2,707.81	825.00	5,754.00	3,566.76	8,628.56
(iv) Depreciation & Amortization	-	-	12.00	-	61.96
(v) Other expenses	11,153.33	792.00	889.00	12,485.35	4,061.12
Total Expenses (IV)	35,681.29	17,442.00	2,502.00	56,094.60	75,918.18
Profit before share of profit of Associates					
Exceptional Items & Tax	69,088.71	1,23,178.00	135.00	2,17,536.16	61,273.54
Exceptional items	-	-	-	-	-
(V) Profit Before Tax (IV-III)	69,088.71	1,23,178.00	135.00	2,17,536.16	61,273.54
Tax Expense:					
(a) Current Tax	19,479.49	31,161.00	(2,810.00)	56,973.87	14,750.00
(b) Income tax adjustment for earlier years	(225.04)	(276.00)	-	(501.44)	-
(c) Deferred Tax	(1,945.37)	-	870.00	(1,945.37)	870.22
Total tax expense (VI)	17,309.08	30,885.00	(1,940.00)	54,527.06	15,620.22
(VII) Profit After Tax (V-VI)	51,779.63	92,293.00	2,075.00	1,63,009.10	45,653.32
Other Comprehensive Income/(Expense)					
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	53.99	-	(1,270.00)	53.99	(1,270.00)
(ii) Income tax relating to items that will not reclassified to profit or loss	(13.59)	-	-	(13.59)	-
B (i) Items that will be reclassified to Profit or Loss					
(ii) Income tax relating to items that will reclassified to profit or loss	-	-	-	-	-
(VIII) Total Other Comprehensive Income/(Expense)	40.40	-	(1,270.00)	40.40	(1,270.00)
Total Comprehensive Income/(Expense) for the period (VII+VIII)	51,820.03	92,293.00	805.00	1,63,049.50	44,383.32
Earnings per Equity share (of ₹ 10 each) (not annualised)					
Basic (₹)	15.16	27.01	0.61	47.71	13.36
Diluted (₹)	15.16	27.01	0.61	47.71	13.36

MKVENTURES CAPITAL LIMITED(Formerly Known as IKAB SECURITIES & INVESTMENT LIMITED)

CIN: L17100MH1991PLC059848

Standalone Cash Flow Statement

(Amount in '000)

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
	Audited	Audited
A. Cash flows from operating activities		
Profit/(Loss) before Tax	2,17,536.16	61,273.54
Adjustment for :		
Depreciation & amortisation	-	61.96
Interest on fixed deposits	(793.78)	(16,521.46)
Finance costs	40,042.49	67,206.45
Provision for gratuity	3.82	1,513.60
Loss on sale of property, plant & equipments	-	106.97
Impairment on financial instruments	-	(4,039.90)
Net (gain)/loss on financial instruments at fair value through profit or loss	(4,290.56)	(1,18,474.52)
Cash generated from operation before working capital changes	2,52,498.14	(8,873.37)
Changes in operating assets and liabilities		
(Increase)/ decrease in other receivables	-	13,462.95
(Increase)/ decrease in loans	(30,53,720.14)	20,191.00
(Increase)/ decrease in other financial assets	(15,863.62)	815.06
(Increase)/ decrease in other non financial assets	8.04	(7.82)
Increase/(decrease) in other financial liabilities	2,64,186.09	(3,146.91)
Increase/(decrease) in provisions	7,729.44	(5,245.73)
Increase/ (decrease) in other non financial liabilities	6,265.18	(2,396.20)
Cash generated from Operations	(25,38,896.86)	14,798.98
Less:Direct Taxes paid (Net)	(55,048.42)	(16,370.00)
Net cash flow from Operating activities	(25,93,945.28)	(1,571.02)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Interest on fixed deposits	793.78	16,521.46
(Purchase) / Sale of property, plant and equipment & intangible assets (net)	-	385.50
Investment in fixed deposits	971.51	(1,206.38)
(Purchase)/sale of investments measured at FVTPL (net)	1,39,025.15	51,740.95
Net Cash flow from Investing activities	1,40,790.43	67,441.53
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/(Repayment) from borrowings	24,88,448.86	-
Interest on borrowing paid	(32,651.12)	(67,206.45)
Net cash flow from Financing activities	24,55,797.73	(67,206.45)
Cash and Cash equivalents (A+B+C)	2,642.89	(1,335.94)
Cash and Cash equivalents as at 1st April	282.08	1,618.02
Cash and Cash equivalents as at 31st March	2,924.97	282.08

MKVENTURES CAPITAL LIMITED(Formerly Known as IKAB SECURITIES & INVESTMENT LIMITED)
CIN: L17100MH1991PLC059848

NOTES TO STANDALONE FINANCIAL RESULTS- Q4 FY 2022-23

1	This audited 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	Figures in the previous period have been regrouped, recomputed wherever necessary, in order to make them comparable.
4	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 30th May, 2023 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.
5	The figures for the fourth quarter in each of the financial years are the balancing figures between figures in respect of the nine month end and the year to date figures of the respective financial year.

For and on behalf of the Board of Directors

MKVENTURES CAPITAL LIMITED (Formerly Known as IKAB SECURITIES & INVESTMENT LIMITED)


Madhusudan Murlidhar Kela
Managing Director
DIN: 05109767

Date: 30-05-2023

Place : Mumbai

Independent Auditors' Report on Quarterly and Annual Audited Consolidated Financial Results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
MKVENTURES CAPITAL LIMITED

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of consolidated financial results of **MKVENTURES CAPITAL LIMITED** ("the Holding Company" or "the Company") and its subsidiary (Holding company and its subsidiary together referred to as "the Group"), for the quarter and year ended 31 March 2023 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and the Statement:

- a) Include the results of the following entity:

Subsidiary:

Destination Properties Private Limited

- b) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- c) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the consolidated net profits and consolidated other comprehensive income and other financial information of the Group for the quarter and year ended 31 March 2023.

Basis for Opinion

We conducted our audit of the consolidated financial results in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in the 'Auditors' Responsibility for the Audit of the Consolidated Financial Results' section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial results.

Management's Responsibility for the Consolidated Financial Results

The Statement has been prepared, on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to preparation of these consolidated financial results that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of directors of the companies included in the Group is responsible for overseeing the financial reporting process of the Group.

Auditors' Responsibility for the audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company and its subsidiary which are companies incorporated in India, have adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial results.

Materiality is the magnitude of misstatements in the consolidated financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial results.

We communicate with those charged with governance of the Group, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD 1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

Other Matter

The Statement includes the consolidated financial results for the quarter ended 31 March 2023 being the balancing figures between audited figures in respect of the full financial year ended 31 March 2023 and the published unaudited year to date consolidated figures upto 31 December 2022, being the date of the end of the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations.

Our Opinion on the statement is not modified in respect of the above matters.

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



CA. Ravindra Khandelwal
Partner
Membership No. 054615
UDIN: 23054615BGVXAZ1995
Place: Mumbai
Date: 30th May, 2023.

MKVENTURES CAPITAL LIMITED(Formerly Known as IKAB SECURITIES & INVESTMENT LIMITED)
CIN: L17100MH1991PLC059848

Statement of Consolidated Financial Results for the Quarter and Year ended 31st March 2023

(Amount in '000)

Particulars	Consolidated				
	Quarter ended			Year ended	
	31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
	Audited	Unaudited	Refer Note-5	Audited	Refer Note-5
(I) Revenue from Operations					
(i) Interest Income	59,709.45	39,405.00	-	1,03,491.97	-
(ii) Net gain on fair value change	-	1,215.00	-	4,290.56	-
(iii) Other operating income	45,337.75	99,688.00	-	1,65,500.05	-
(II) Other Income	534.49	451.00	-	1,299.57	-
(III) Total Income (I+II)	1,05,581.69	1,40,759.00	-	2,74,582.14	-
(IV) Expenses					
(i) Finance Cost	21,820.15	15,825.00	-	40,042.49	-
(ii) Impairment on financial instruments	-	-	-	-	-
(iii) Employee benefits expenses	2,707.81	825.00	-	3,566.76	-
(iv) Depreciation & Amortization	-	-	-	-	-
(v) Other expenses	11,185.95	808.00	-	12,533.36	-
Total Expenses (IV)	35,713.91	17,458.00	-	56,142.61	-
Profit before share of profit of Associates Exceptional Items & Tax	69,867.78	1,23,301.00	-	2,18,439.53	-
Add/Less: Share of profit/loss from associates	-	-	-	-	-
Exceptional items	-	-	-	-	-
(V) Profit Before Tax (IV-III)	69,867.78	1,23,301.00	-	2,18,439.53	-
Tax Expense:					
(a) Current Tax	19,675.56	31,192.00	-	57,201.23	-
(b) Income tax adjustment for earlier years	(225.04)	(276.00)	-	(501.44)	-
(c) Deferred Tax	(1,945.37)	-	-	(1,945.37)	-
(VI) Total tax expense	17,505.15	30,916.00	-	54,754.41	-
(VII) Profit After Tax (V-VI)	52,362.63	92,384.99	-	1,63,685.12	-
Other Comprehensive Income/(Expense)					
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	53.99	-	-	53.99	-
(ii) Income tax relating to items that will not reclassified to profit or loss	(13.59)	-	-	(13.59)	-
B (i) Items that will be reclassified to Profit or Loss					
(ii) Income tax relating to items that will reclassified to profit or loss	-	-	-	-	-
(VIII) Total Other Comprehensive Income/(Expense)	40.40	-	-	40.40	-
Total Comprehensive Income/(Expense) for the period (VII+VIII)	52,403.03	92,384.99	-	1,63,725.52	-
Net Profit/(Loss) for the period/year attributable to:					
- Owners	52,362.63	92,384.99	-	1,63,685.12	-
- Non-Controlling Interest	-	-	-	-	-
Other Comprehensive Income attributable to:					
- Owners	40.40	-	-	40.40	-
- Non-Controlling Interest	-	-	-	-	-
Total Comprehensive Income attributable to:					
- Owners	52,403.03	92,384.99	-	1,63,725.52	-
- Non-Controlling Interest	-	-	-	-	-
Earnings per Equity share (of ₹ 10 each) (not annualised)					
Basic (₹)	15.33	27.04	-	47.91	-
Diluted (₹)	15.33	27.04	-	47.91	-

MKVENTURES CAPITAL LIMITED(Formerly Known as IKAB SECURITIES & INVESTMENT LIMITED)
CIN: L17100MH1991PLC059848
Consolidated Cash Flow Statement

(Amount in '000)

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
	Audited	Refer Note-5
A. Cash flows from operating activities		
Profit/(Loss) before Tax	2,18,439.53	-
Adjustment for		
Depreciation & amortisation	-	-
Interest on fixed deposits	(793.78)	-
Finance costs	40,042.49	-
Provision for gratuity	3.82	-
Loss on sale of property, plant & equipments	-	-
Impairment on financial instruments	7,675.45	-
Adjustment due to consolidation	-	-
Net (gain)/loss on financial instruments at fair value through profit or loss	(4,290.56)	-
Operating Profit before Working Capital changes	2,61,076.96	-
Adjustment for		
(Increase)/ decrease in current tax asset (net)	-	-
(Increase)/ decrease in loans	(30,61,395.59)	-
(Increase)/ decrease in other financial assets	(16,674.81)	-
(Increase)/ decrease in other non financial assets	8.04	-
Increase/(decrease) in other financial liabilities	2,64,202.31	-
Increase/(decrease) in provisions	7,729.44	-
Increase/ (decrease) in other non financial liabilities	6,265.18	-
Cash generated from Operations	(25,38,788.47)	-
Less:Direct Taxes paid (Net)	(55,299.15)	-
Net cash flow from Operating activities	(25,94,087.62)	-
B. CASH FLOW FROM INVESTING ACTIVITIES		
Interest on Fixed deposit	793.78	-
Investment in fixed deposit	(528.49)	-
(Purchase)/Sale of investments measured at FVTPL (net)	1,39,025.15	-
Net Cash flow from Investing activities	1,39,290.44	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Purchase/(Repayment) from borrowings	24,88,448.86	-
Finance Cost	(32,651.12)	-
Net cash flow from Financing activities	24,55,797.73	-
Net increase/ (decrease) in cash and cash equivalents	1,000.55	-
Cash and cash equivalents at the beginning of the year	282.08	-
Addition due to consolidation	1,761.31	-
Cash and cash equivalents at the end of the year	3,043.93	-

MKVENTURES CAPITAL LIMITED(Formerly Known as IKAB SECURITIES & INVESTMENT LIMITED)
CIN: L17100MH1991PLC059848

NOTES TO CONSOLIDATED FINANCIAL RESULTS- Q4 FY 2022-23

1	This audited Consolidated 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 Investment company. Accordingly there are no separate reporting segments as in Ind AS 108 "Operating Segment".
3	The above Consolidated 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 30-05-2023 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	The figures for the fourth quarter in each of the financial years are the balancing figures between figures in respect of the nine month end and the year to date figures of the respective financial year.
5	The Company has acquired all the shares of Destination Properties Private Limited on 15th November 2022 and as a result it has become wholly owned Subsidiary company with effect from such date. The company has prepared consolidated financial results for quarter and year ended 31st March, 2023 on account of such acquisition, hence comparable figures are not available.

For and on behalf of the Board of Directors

MKVENTURES CAPITAL LIMITED (Formerly Known as IKAB SECURITIES & INVESTMENT LIMITED)



Madhusudan Murlidhar Kela
Managing Director
DIN: 05109767

Date:

Place : Mumbai

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 , Tel: 91 22 6267 3701; URL: <https://mkventurescapital.com/>

Date: 30th May, 2023

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

Ref.: Scrip Code: 514238

Sub: Declaration in respect of Unmodified Opinion on Audited Financial Results for the Financial Year ended March 31, 2023

Dear Sir/Madam,

I, Sanket Rathi, Company Secretary of MKVentures Capital Limited, hereby declare that the Company's Statutory Auditor M/s. ARSK & Associates, Chartered Accountant, Mumbai, have submitted an Unmodified opinion/ Unqualified opinion on the Audited Financial Results for the year ended 31st March, 2023.

Thanking you

Yours Faithfully

For MKVentures Capital Limited

SANKET
DILIP
RATHI

Digitally signed
by SANKET DILIP
RATHI
Date: 2023.05.30
21:08:40 +05'30'

Sanket Rathi
Company Secretary & Compliance Officer