

MKVentures Capital Limited

(formerly "IKAB SECURITIES AND INVESTMENT LIMITED")

CIN L17100MH1991PLC059848

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

EMAIL - infoikabsecurities@gmail.com , Tel: 91 22 6267 3701; URL: <https://www.ikabsecurities.com>

November 12, 2022

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 November 12, 2022 as per Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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 its meeting held today, i.e. on Saturday, November 12, 2022, inter-alia, considered and unanimously resolved in respect of the following matters:

1. Standalone Un-Audited Financial Results of the Company for the quarter ended September 30, 2022.

In terms of the provisions of Regulation 33 of Listing Regulations, we are enclosing herewith the copy of Un-Audited Financial Results for the quarter ended September 30, 2022 with the Limited Review Report on the said Results issued by the Statutory Auditors of the Company, attached as **Annexure-1**.

2. The appointment of M/s. Mahesh Chandra & Associates, Chartered Accountants as the Internal Auditors for the financial year 2022-23, as approved and recommended by the Audit Committee. The details required under Regulation 30 of SEBI Listing Regulations is enclosed as **Annexure II**.
3. The Board took note of the Change of Name of the Company from Icab Securities And Investment Limited to MKVentures Capital Limited as approved by the Registrar of Companies.

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4. The appointment of Link Intime India Private Limited as the Registrar and Share Transfer Agent by the Board.

The Board appointed Link Intime India Private Limited as the Registrar and Share Transfer Agent in place of Satellite Corporate Services Private Limited.

5. The Board discussed ways for raising funds in order to dilute the stake of promoters to comply with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended.

The Board Meeting commenced at 12:00 p.m. and concluded at 01:15 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: Annexures I & II

Annexure I

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS
TO THE BOARD OF DIRECTORS OF MKVENTURES CAPITAL LIMITED (Formerly known as
IKAB SECURITIES & INVESTMENT LIMITED)**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **MKVENTURES CAPITAL LIMITED (Formerly known as IKAB SECURITIES & INVESTMENT LIMITED ("the Company"))**, for the quarter ended September 30, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For ARSK & ASSOCIATES
Chartered Accountants
Firm's Reg. No.: 315082E



CA. Ravindra Khandelwal
Partner
Membership No. 054615

Place: Kolkata
Date: 12/11/2022

MKVENTURES CAPITAL LIMITED. (Formerly known as IKAB SECURITIES & INVESTMENT LIMITED)

CIN: L17100MH1991PLC059848

Statement of Standalone unaudited Financial Results for the Quarter and half-year ended 30th september,2022

(Amount in 'lakhs)

Particulars	Standalone					
	Quarter ended			Half year ended		Year ended
	30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
	Unaudited		Unaudited	Unaudited	Unaudited	Audited
(I) Revenue from Operations						
(i) Interest Income	43.77	-	82.34	43.77	116.88	187.10
(ii) Documentation charges	1.00	-	-	1.00	-	-
(iii) Processing fees	203.75	-	-	203.75	-	-
(iv) Net gain on fair value change	17.38	13.38	594.37	30.76	770.51	1,184.80
(II) Other Income	2.81	0.33	0.49	3.14	0.76	-
(III) Total Income (I+II)	268.71	13.70	677.20	282.41	888.15	1,371.90
(IV) Expenses						
(i) Finance Cost	23.97	-	354.63	23.97	460.38	672.10
(ii) Impairment on financial instruments	-	-	0.01	-	1.09	-40.40
(iii) Employee benefits expenses	0.34	-	8.68	0.34	14.38	86.30
(iv) Depreciation & Amortization	-	-	0.16	-	0.32	0.60
(v) Other expenses	4.20	1.20	7.73	5.40	14.59	40.60
Total Expenses (IV)	28.51	1.20	371.21	29.71	490.76	759.20
Profit before Exceptional Items & Tax	240.20	12.50	305.99	252.71	397.39	612.70
Exceptional items	-	-	-	-	-	-
(V) Profit Before Tax (IV-III)	240.20	12.50	305.99	252.71	397.39	612.70
Tax Expense:						
(a) Current Tax	63.34	-	-	63.34	-	-
(b) Deferred Tax	-	-	-	-	-	-
Total tax expense (VI)	63.34	-	-	63.34	-	-
Profit After Tax (V-VI)	176.87	12.50	305.99	189.37	397.39	612.70
Other Comprehensive Income/(Expense)						
A (i) Items that will be reclassified to Profit or Loss						
-Changes in fair valuation of equity instruments	-	-	-	-	-	-
-Remeasurement gains/losses on defined benefit plan	-	-	-	-	-	-
(ii) Income tax relating to items that will not reclassified to profit or loss	-	-	-	-	-	-
B (i) Items that will be reclassified to Profit or Loss						
(ii) Income tax relating to items that will reclassified to profit or loss	-	-	-	-	-	-
Total Other Comprehensive Income/(Expense) (VIII)	-	-	-	-	-	-
Total Comprehensive Income/(Expense) for the period (VII+VIII)	176.87	12.50	305.99	189.37	397.39	612.70
Earnings per Equity share (of ₹ 10 each) (not annualised)						
Basic (₹)	5.18	0.37	8.96	5.54	11.63	17.93
Diluted (₹)	5.18	0.37	8.96	5.54	11.63	17.93

For and on behalf of the Board of Directors



Madhusudan Murlidhar Kela
Managing Director
DIN : 05109767

Place: Mumbai

Date: 12.11.22



MKVENTURES CAPITAL LIMITED. (Formerly known as IKAB SECURITIES & INVESTMENT LIMITED)

CIN: L17100MH1991PLC059848

Unaudited Standalone Statement of Assets and Liabilities

(Amount in Lakhs)

Particulars	As at 30th September 2022	As at 31st March 2022
	Unaudited	Audited
ASSETS		
Financial assets		
(a) Cash and cash Equivalents	3.33	2.82
(b) Bank balance other (a) than above	548.10	118.55
(c) Loans	2,302.01	-
(d) Other investments	1,383.10	1,352.35
(e) Other financial assets	37.60	41.21
	4,274.14	1,514.93
Non-financial assets		
(a) Current tax assets (net)	7.08	34.98
(b) Deferred tax assets (net)	-	-
(c) Other non financial assets	1.33	0.12
	8.41	35.10
TOTAL ASSETS	4,282.55	1,550.03
LIABILITIES AND EQUITY		
Financial liabilities		
(a) Borrowings	2,500.00	-
(b) Other financial liabilities	24.86	1.61
	2,524.86	1.61
Non-financial liabilities		
(a) Current tax liabilities (Net)	-	-
(b) Provisions	0.50	0.50
(c) Deferred tax liabilities (Net)	-	-
(d) Other non-financial liabilities	20.03	0.13
	20.53	0.63
Equity		
(a) Equity share capital	341.64	341.64
(b) Other equity	1,395.52	1,206.15
TOTAL EQUITY	1,737.16	1,547.79
	-	-
TOTAL LIABILITIES & EQUITY	4,282.55	1,550.03



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MKVENTURES CAPITAL LIMITED. (Formerly known as IKAB SECURITIES & INVESTMENT LIMITED)

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Unaudited Standalone Cash Flow Statement

(Amount in 'lakhs)

Particulars	For the half year ended September 30, 2022	For the half year ended September 30, 2021
	Unaudited	Unaudited
A. Cash flows from operating activities		
Profit/(Loss) before Tax	252.71	397.39
Adjustment for	-	-
Depreciation	-	0.32
Finance cost	23.97	460.38
Impairment on financial instruments	-	1.09
Net gain on fair value change	-30.76	-770.51
Operating Profit before Working Capital changes	245.92	88.67
Adjustment for		
Increase/decrease in other receivables	-	-2.48
Increase/decrease in loans & advances	-2,302.01	-4.14
Increase/decrease in other financial assets	24.48	-4.80
Increase/decrease In other non financial assets	-	-70.41
Increase/decrease in other payable	-	-488.63
Increase/decrease in provision	-	-20.00
Increase in other non financial liabilities	-	-19.70
Increase in financial liabilities	-22.29	-
Increase in non financial liabilities	17.50	-
Cash generated from Operations	-2,036.41	-521.48
Less: Direct Taxes paid/refund (Net)	33.52	-
Net cash flow from Operating activities	-2,069.93	-521.48
	-	-
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of investment measured at FVTPL	-	-6,551.61
Proceeds from sale of investment measured at FVTPL	-	7,505.10
Net Cash flow from Investing activities	-	953.49
	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment from Borrowings	-	-2,26,625.67
Proceeds from Borrowings	2,500.00	2,26,625.67
Net cash flow from Financing activities	2,500.00	-
	-	-
Cash and Cash equivalents (A+B+C)	430.07	432.01
Cash and Cash equivalents as at 1st April	121.37	122.66
Cash and Cash equivalents as at 30th September	551.43	554.67



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NOTES TO STANDALONE FINANCIAL RESULTS- Q2 FY 2022-23

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 Investment company. Accordingly there are no separate reporting segments as in Ind AS 108 "Operating Segment"
3	Previous periods' figures have been regrouped, recomputed, wherever necessary.
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 12th November 2022 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 second quarter in each of the financial years are the balancing figures between figures in respect of the half year end and the year to date figures upto the end of the first quarter of the respective financial year
6	Figures in the previous period have been regrouped and correspondingly ratios are changed wherever necessary, in order to make them comparable.

By the Order of the Board

MKVENTURES CAPITAL LIMITED. (Formerly known as IKAB SECURITIES & INVESTMENT LIMITED)


Madhusudan Murlidhar Keka

Managing Director

DIN : 05109767

Place : Mumbai

Date: 12.11.22



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Annexure - II

Sr. No.	Particulars	Details
1.	Name of Auditors	Mahesh Chandra & Associates
2.	Reason for Change Viz., Appointment, Resignation, Removal, Death or otherwise	Appointment of M/s Mahesh Chandra & Associates., Chartered Accountants as the Internal Auditors for the FY 2022-23
3.	Effective Date of Appointment	November 12, 2022
4.	Brief Profile	<p>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, 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 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