



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: 31.07.2020

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

Scrip code: 514238

Sub.: Audited Financial Results for the quarter and year ended 31.03.2020

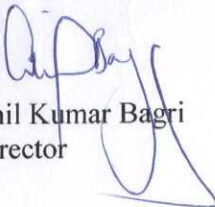
Sir/Madam,

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 31.07.2020:

1. Audited Financial Results for the quarter and year ended 31.03.2020 along with the unmodified opinion.
2. Auditors' Report on the Audited Financial Results for the quarter and year ended 31.03.2020.

Thank you.

Yours truly,
For **IKAB SECURITIES AND INVESTMENT LIMITED**


Anil Kumar Bagri
Director



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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

Sr.No.	Particulars	Amount (Rs.) in lakhs (except EPS)				
		Quarter Ended			Year Ended	
		31.03.2020 Audited	31.12.2019 Unaudited	31.03.2019 Audited	31.03.2020 (Ind As) Audited	31.03.2019 (GAAP) Audited
(I)	Revenue from operations					
(i)	Interest Income	7.11	6.00	-	17.74	18.61
(ii)	Dividend Income	-	-	-	-	-
(iii)	Rental Income	-	-	-	-	-
(iv)	Fees and commission Income	-	-	-	-	-
(v)	Net gain on fair value changes	(73.81)	-	-	132.17	0.00
(vi)	Net gain on derecognition of financial instruments under amortised cost category	-	-	-	-	-
(iii)	Sale of products	-	1,711.41	1999.51	-	8952.19
(viii)	Sale of services	-	-	-	-	-
(ix)	Others (to be specified)	-	-	-	-	-
	Total Revenue from operations	(66.70)	1,717.41	1,999.51	149.91	8970.80
(II)	Other Income	5.48	0.61	17.23	7.71	0.06
(III)	Total Income (I+II)	(61.22)	1,718.02	2,016.74	157.62	8970.86
(IV)	Expenses					
(i)	Finance Costs	56.32	88.29	0.98	205.30	50.91
(ii)	Fees and commission expense	-	-	-	-	-
(iii)	Net loss on fair value changes	-	-	-	-	-
(iv)	Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-	-
(ii)	Impairment on financial instruments	41.31	-	-	41.31	10.79
(vi)	Cost of materials consumed	-	-	-	-	-
(iii)	Purchases of Stock-in-trade	-	1,693.91	1943.67	-	8828.82
(iv)	Changes in Inventories of finished goods, stock-in-trade and work-in-progress	-	(80.00)	51.97	-	10.60
(v)	Employee Benefits Expenses	10.80	5.78	6.91	25.23	32.00
(vi)	Depreciation, amortization and impairment	0.29	0.24	0.24	1.00	0.96
(vii)	Others expenses	1.98	6.59	8.16	20.28	32.82
	Total Expenses (IV)	110.70	1,714.80	2,011.93	293.12	8966.90
(V)	Profit / (loss) before exceptional items and tax (III-IV)	(171.92)	3.22	4.81	(135.50)	3.97
(VI)	Exceptional items (Provision (other than tax) and contingencies)	12.60	-	10.79	12.60	-
(VII)	Profit / (loss) before tax (V - VI)	(184.52)	3.22	(5.97)	(148.10)	3.97
(VIII)	(i) total outstanding dues of micro enterprises and small	-	-	-	-	-
(IX)	Profit / (loss) for the period from continuing operations (VII-VIII)	(184.52)	3.22	(5.97)	(148.10)	3.97
(X)	Profit / (loss) from discontinued operations	-	-	-	-	-
(XI)	Tax Expense of discontinued operations	-	-	-	-	-
(XII)	Profit / (loss) from discontinued operations (After tax) (X-XI)	-	-	-	-	-
(XIII)	Profit / (loss) for the period (IX+XII)	(184.52)	3.22	(5.97)	(148.10)	3.97
(XIV)	Other Comprehensive Income					
A	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	Subtotal (A)	-	-	-	-	-
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	(0.67)	-	(3.09)	(0.67)	(5.38)
	Subtotal (B)	(0.67)	-	(3.09)	(0.67)	(5.38)
	Other Comprehensive Income (A + B)	(0.67)	-	(3.09)	(0.67)	(5.38)
(XV)	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)	(185.18)	3.22	(9.06)	(148.76)	(1.42)
(XVI)	Earnings per equity share (for continuing operations)					
	Basic (Rs.)	(5.42)	0.09	(0.27)	(4.35)	(0.04)
	Diluted (Rs.)	(5.42)	0.09	(0.27)	(4.35)	(0.04)
(XVII)	Earnings per equity share (for discontinued operations)					
	Basic (Rs.)	-	-	-	-	-
	Diluted (Rs.)	-	-	-	-	-
(XVIII)	Earnings per equity share (for continuing and discontinued operations)					
	Basic (Rs.)	(5.42)	0.09	(0.27)	(4.35)	(0.04)
	Diluted (Rs.)	(5.42)	0.09	(0.27)	(4.35)	(0.04)



Statement of Change in equity for the year ended 31st March, 2020

[Rs. In Lacs]

	Particulars	As at 31-03-2020	As at 31-03-2019
		Audited	Audited (Ind As)
1	Equity Share Capital		
	Balance at the beginning of the year	341.64	341.64
	Changes in equity share capital during the year	-	-
	Balance at the end of the Year	341.64	341.64
2	Other Equity		
	Reserve & Surplus		
	Capital Reserve		
	Balance at the beginning of the year	1.68	1.68
		-	-
	Balance at the end of the Year	1.68	1.68
	Security Premium		
	Balance at the beginning of the year	-	-
	Changes in Security Premium during the year	-	-
	Balance at the end of the Year	-	-
	Other Reserves: Statutory Reserves Under RBI Act(45 IC)		
	Balance at the beginning of the year	205.15	205.15
		-	-
	Balance at the end of the Year	205.15	205.15
	Revaluation Reserve		
	Balance at the beginning of the year	-	-
	Depreciation on Revalued Building	-	-
	Tax effect on above	-	-
	Balance at the end of the Year	-	-
	Retained Earning(Surplus/(Deficit))		
	Balance at the beginning of the year	440.05	444.65
	Profit /(Loss) for the year	(148.76)	(4.59)
	Statutory Reserves Under RBI Act	0.00	0.00
	Balance at the end of the Year	291.29	440.05
	Total Other Equity	498.12	646.88





IKAB SECURITIES & INVESTMENT LTD.

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

Standalone Statement of Assets and Liabilities :

[Rs. In Lacs]

Particulars	As at	As at
	31-03-2020	31/03/2019 (Ind As)
	Audited	Audited
ASSETS :		
1 Non-current assets:		
(a) Property, Plant and Equipment	4.18	4.50
(b) Capital work-in-progress	-	-
(c) Investment Property	-	-
(d) Goodwill	-	-
(b) Other Intangible assets	1.17	0.51
(f) Intangible assets under development	-	-
(g) Biological Assets other than bearer plants	-	-
(c) Financial Assets	-	-
(i) Investments	382.29	790.41
(ii) Trade receivables	-	-
(i) Deposit and Advance	-	-
(i) Deferred tax assets (net)	2.43	2.70
(d) Other non-current assets	24.08	69.40
Total Non-Current Assets	414.15	867.52
2 Current assets		
(a) Inventories	-	-
(b) Financial Assets	-	-
(i) Investments	-	-
(i) Trade receivables	-	-
(ii) Cash and cash equivalents	270.56	123.50
(iii) Bank balances other than (iii) above	-	-
(iv) Loans & Advance	165.23	-
(v) Others (Security Deposit & Prepaid Expenses)	1.23	1.46
(c) Current Tax Assets (Net)	-	-
(d) Other current assets	15.36	0.98
Total Current Assets	452.39	125.94
Total Assets	866.54	993.47
EQUITY AND LIABILITIES :		
Equity		
(a) Equity Share capital	341.64	341.64
(b) Other Equity	498.12	646.88
1 Liabilities		
Non-current liabilities		
(a) Financial Liabilities	-	-
(i) Borrowings	-	-
(ii) Trade payables	-	-
(iii) Other financial liabilities (other than those specified in item (b), to be specified)	2.15	2.75
(b) Provisions	18.82	1.71
(c) Deferred tax liabilities (Net)	-	-
(d) Other non-current liabilities	5.82	0.49
Total Non Current Liabilities	26.79	4.95
1 Current liabilities		
(a) Financial Liabilities	-	-
(i) Borrowings	-	-
(ii) Trade payables	-	-
(iii) Other financial liabilities (other than those specified in item (c))	-	-
(a) Other current liabilities	-	-
(a) Provisions	-	-
(b) Current Tax Liabilities (Net)	-	-
Total Current Liabilities	-	-
Total Equity and Liabilities	866.54	993.47

By Order of the Board
For Ikab Securities & Investment Ltd

Director

Place: Mumbai
Date: 31.07.2020





IKAB SECURITIES & INVESTMENT LTD.

Ikab Securities & Investments Limited

Cash flow statement for the year ended 31st March 2020

(Currency: Indian Rupees)

	For year ended 31st March 2020	For year ended 31st March 2019
Cash flow from operating activities		
Profit/ (loss) before tax	(14,809,535)	79,501
Adjustments for:		
Depreciation Expense	100,421	95,571
Finance Costs	20,529,859	5,089,504
Interest Income	(2,475,627)	(1,861,005)
Impairment on financial instruments	4,130,820	1,078,615
Net (gain)/loss on financial instruments at fair value through profit or loss (FVTPL)	(13,217,235)	(10,611,479)
	(5,741,297)	(6,129,293)
Cash inflow from interest	2,475,627	1,861,005
Cash outflow towards finance cost	(20,529,859)	(5,089,504)
Cash generated from operation before working capital changes	(23,795,529)	(9,357,792)
Changes in operating assets and liabilities		
(Increase)/ decrease in other receivables	(1,437,882)	788,269
(Increase)/ decrease in loans	(20,654,100)	3,173,216
(Increase)/ decrease in other Financial Assets	4,531,673	(3,502,632)
(Increase)/ decrease in other non financial Assets	1,782	291
Increase in other payables	(60,393)	97,913
Increase in provisions	1,710,540	(3,543,256)
Increase in other non financial liabilities	533,732	(14,296)
Cash generated from operations	(39,170,176)	(12,358,287)
Tax Expenses / Deferred Tax	(18,848)	3,254,193
Net cash flow from / (used in) operating activities (A)	(39,189,024)	(9,104,094)
Cash flow from investing activities		
Purchase of property, plant and equipment	(134,225)	-
Proceeds from sale of property, plant and equipment	-	-
Purchase of investments measured at FVTPL	(730,838,737)	(883,230,627)
Proceeds from sale of investments measured at FVTPL	784,868,459	895,218,990
Interest received on investments measured at FVTPL	-	-
Net cash flow from / (used in) investing activities (B)	53,895,497	11,988,363
Cash flow from financing activities		
Proceeds from issue of shares	-	-
Proceeds from Other Equity	-	-
Proceeds from Borrowings	12,367,989,694	3,207,000,174
Repayment of borrowings	(12,367,989,694)	(3,207,000,174)
Net cash flow from / (used in) financing activities (C)	-	-
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	14,706,473	2,884,269
Cash and cash equivalents at the beginning of the year	12,349,522	9,465,253
Cash and cash equivalents at the end of the year	27,055,995	12,349,522
Net increase/ (decrease) in cash and cash equivalents	14,706,473	2,884,269

a) 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.

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



IKAB SECURITIES & INVESTMENT LTD.

Notes:

- 1) The above audited Financial Results for the Year and quarter ended March 31, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on July 31, 2020 in terms of Regulation 33 of SEBI (LODR) Regulations, 2015.
- 2) The Statutory Auditors have carried out "Limited Review" of the financial results for the Quarter ended March 31, 2020.
- 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. 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.
- 5) The Financial Statement of the previous quarter has been presented as per the previous IGAAP results for the quarter ended March 31, 2019 and December 31, 2019.

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.

- 8) Reconciliation of Net Profit for the Year ended March 31, 2019 reported under IGAAP to Ind AS:

Particulars	Quarter Ended	Year Ended
	31.03.2019	31.03.2019
	(Audited)	(Audited)
Net Profit after tax reported under previous GAAP		
Borrowings measured at amortised cost	3.22	(1.42)
Actuarial (Gain)/ loss recognized in other Comprehensive Income	-	-
Others	-	-
Tax adjustments on above	-	(3.18)
Net Profit after tax reported under Ind AS		
Other Comprehensive Income/(loss)(net of tax)	3.22	(4.59)
Total Comprehensive Income/(Loss) for the period as reported under Ind AS.	3.22	(4.59)

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



Anil Kumar Bagri (DIN: 00014338)
Director

Place: Mumbai
Date: July 31, 2020



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Date: July 31, 2020

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

Sir / Madam,

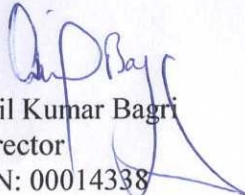
Scrip code: 514238

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 31st March, 2020 is with unmodified opinion from the Auditors of the company.

Thank you.

Yours truly,
For Ikab Securities and Investment Limited


Anil Kumar Bagri
Director
DIN: 00014338



Registered Address : 9R/13th Floor, Navivan Commercial Premises, Dr. Dadasaheb Bhadkamkar Marg, Mumbai-400 008 India
Correspondence Address : 403, Radhe 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 31st March 2020 and the year to date results for the period 1st April 2019 to 31st March 2020, 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 31st March 2020 as well as the year to date results for the period from 1st April 2019 to 31st March 2020

For A. V. AROLKAR & CO.

Chartered Accountants

Firm Registration No: 100542 W



Abhay Vasant Arolkar

Partner

Membership No.: 32453

UDIN : 20032453AAAAA48661

Place : Mumbai

Date : July 31, 2020