



# **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: 27.10.2021

The General Manager (DCS – CRD)  
BSE Limited  
Corporate Service Department  
1<sup>st</sup> Floor, P.J. Towers  
Dalal Street, Fort  
Mumbai – 400 001

**Scrip Code: 514238**

**Sub: Outcome of Board Meeting**

Sir/Madam,

Pursuant to the provisions of Regulation 30 (read with Part A of Schedule III) and 33 of SEBI (LODR) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at its meeting held today, i.e. on Wednesday, October 27, 2021, inter-alia, considered and unanimously approved the unaudited Financial Results of the Company, for the quarter and half year ended September 30, 2021. Copy of the same is enclosed along with the Limited Review Report of the Auditors thereon.

The Board Meeting commenced at 4:30 p.m. and concluded at 5:00 p.m.

We request you to take the same on your record.

Thank you

For Ikab Securities and Investment Limited

Abhishek Bagri  
Whole time Director



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## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

Sr.No.	Particulars	Amount (Rs.) in lakhs (except EPS)					Year Ended 31.03.2021 (Ind As) Audited
		Quarter Ended			Half Year Ended		
		30.09.2021 Unaudited	30.06.2021 Unaudited	30.09.2020 Unaudited	30.09.2021 Unaudited	30.09.2020 Unaudited	
(I)	<b>Revenue from operations</b>						
(i)	Interest Income	82.34	34.54	22.35	116.88	28.36	125.25
(ii)	Dividend Income	(0.00)	0.00	0.53	-	0.53	6.99
(iii)	Net gain on fair value changes	594.37	176.14	347.79	770.51	358.57	691.22
	<b>Total Revenue from operations</b>	<b>676.70</b>	<b>210.68</b>	<b>370.66</b>	<b>887.39</b>	<b>387.46</b>	<b>823.45</b>
(II)	Other Income	0.49	0.27	0.05	0.76	0.55	7.23
(III)	<b>Total Income (I+II)</b>	<b>677.20</b>	<b>210.95</b>	<b>370.72</b>	<b>888.15</b>	<b>388.01</b>	<b>830.69</b>
(IV)	<b>Expenses</b>						
(i)	Finance Costs	354.63	105.75	120.02	460.38	120.02	429.17
(ii)	Impairment on financial instruments	0.01	1.08	0.15	1.09	(0.19)	(1.31)
(iii)	Employee Benefits Expenses	8.68	5.70	1.33	14.38	3.32	58.00
(iv)	Depreciation, amortization and impairment	0.16	0.16	0.14	0.32	0.28	0.59
(v)	Others expenses	7.73	6.86	3.07	14.59	7.31	18.13
	<b>Total Expenses (IV)</b>	<b>371.21</b>	<b>119.55</b>	<b>124.70</b>	<b>490.76</b>	<b>130.74</b>	<b>504.58</b>
(V)	Profit / (loss) before exceptional items and tax (III-IV)	305.98	91.40	246.02	397.38	257.27	326.11
(VI)	Exceptional items (Provision (other than tax) and contingencies)						
(VII)	<b>Profit / (loss) before tax (V -VI)</b>	<b>305.98</b>	<b>91.40</b>	<b>246.02</b>	<b>397.38</b>	<b>257.27</b>	<b>326.11</b>
(VIII)	<b>Tax Expense</b>						
(i)	- Current tax						62.74
(ii)	- Tax expense relating to prior years						
(iii)	- Deferred tax						(6.27)
(IX)	(i) total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
(X)	<b>Profit / (loss) for the period from continuing operations (VII-VIII)</b>	<b>305.98</b>	<b>91.40</b>	<b>246.02</b>	<b>397.38</b>	<b>257.27</b>	<b>269.63</b>
(XI)	Profit / (loss) from discontinued operations	-	-	-	-	-	-
(XII)	Tax Expense of discontinued operations	-	-	-	-	-	-
(XIII)	<b>Profit / (loss) from discontinued operations (After tax) (X-XII)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
(XIV)	<b>Profit / (loss) for the period (IX+XII)</b>	<b>305.98</b>	<b>91.40</b>	<b>246.02</b>	<b>397.38</b>	<b>257.27</b>	<b>269.63</b>
(XV)	<b>Other Comprehensive Income</b>						
A	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(5.43)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	<b>Subtotal (A)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(5.43)</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>Sub total (B)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Other Comprehensive Income (A + B)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(5.43)</b>
(XVI)	<b>Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)</b>	<b>305.98</b>	<b>91.40</b>	<b>246.02</b>	<b>397.38</b>	<b>257.27</b>	<b>264.20</b>
(XVII)	<b>Earnings per equity share (for continuing operations)</b>						
	Basic (Rs.)	8.96	2.68	7.20	11.63	7.53	7.89
	Diluted (Rs.)	8.96	2.68	7.20	11.63	7.53	7.89
(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.)	8.96	2.68	7.20	11.63	7.53	7.89
	Diluted (Rs.)	8.96	2.68	7.20	11.63	7.53	7.89

See accompanying notes to the financial statements



Statement of Change in equity for the Half year ended 30th September, 2021

[ Rs. In Lacs ]

	Particulars	[ Rs. In Lacs ]	
		As at 30-09-2021	As at 31-03-2021
		Unaudited (Ind As)	Audited (Ind As)
1	<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>
2	<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	257.99	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>257.99</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	502.65	291.29
	Profit/(Loss) for the year/Half Year	397.38	264.20
	Statutory Reserves Under RBI Act	-	(52.84)
	<b>Balance at the end of the Year</b>	<b>900.03</b>	<b>502.65</b>
	<b>Total Other Equity</b>	<b>1159.70</b>	<b>762.32</b>



# 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	
	30/09/2021 (Ind As)	31/03/2021 (Ind As)	
	Unaudited	Audited	
<b>ASSETS :</b>			
<b>1. Non-current assets:</b>			
(a) Property, Plant and Equipment	4.25	4.51	
(b) Other Intangible assets	0.97	1.04	
(c) Financial Assets	-	-	
(i) Investments	500.94	685.01	
(d) Deferred tax assets (net)	8.70	8.70	
(e) Other non-current assets	53.14	48.34	
<b>Total Non-Current Assets</b>	<b>568.00</b>	<b>747.59</b>	
<b>2. Current assets</b>			
(a) Inventories	-	-	
(b) Financial Assets	-	-	
(i) Trade receivables	-	-	
(ii) Cash and cash equivalents	448.18	16.18	
(iii) Bank balances other than(iii) above	106.48	106.48	
(iv) Loans & Advance	165.65	161.51	
(v) Others (Security Deposit & Prepaid Expenses)	89.24	18.83	
(c) Other current assets	138.14	135.66	
<b>Total Current Assets</b>	<b>947.68</b>	<b>438.66</b>	
<b>Total Assets</b>	<b>1515.68</b>	<b>1186.25</b>	
<b>EQUITY AND LIABILITIES :</b>			
<b>1. Equity</b>			
(a) Equity Share capital	341.64	341.64	
(b) Other Equity	1159.70	762.32	
<b>2. 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 to be specified)	4.83	33.08	
(b) Provisions	5.12	25.12	
(c) Other non-current liabilities	4.39	24.10	
<b>Total Non Current Liabilities</b>	<b>14.34</b>	<b>82.30</b>	
<b>Total Equity and Liabilities</b>	<b>1515.68</b>	<b>1186.25</b>	



**Notes:**

- 1) The above unaudited Financial Results for the quarter and half year ended September 30, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 27.10.2021, 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 and half year ended September 30, 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.

- The Company has adopted Indian Accounting Standards (Ind AS) from April 1, 2019 with transaction date of April 1, 2019. Accordingly,
- 5) 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.

- The transition from previous GAAP to Ind AS has affected the company's financial position and the presentations namely as follows:
- 6) 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**  
Whole time Director  
(DIN: 00015897)

Place: Mumbai  
Date: 27/10/2021



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## Cash flow statement for the half year ended September 30, 2021

(Currency: Indian Rupees)

Particulars	For the half year ended 30th September 2021	For year ended 31st March 2021	For year ended 31st March 2020
<b>Cash flow from operating activities</b>			
Profit/ (loss) before tax	39,738,230	32,610,525	(14,681,948)
<b>Adjustments for:</b>			
Depreciation Expense	32,430	58,550	100,421
Finance Costs	46,037,772	42,917,287	20,529,859
Interest Income	(11,687,887)	(13,223,179)	(2,475,627)
Impairment on financial instruments	108,888	(130,820)	4,130,820
Net (gain)/loss on financial instruments at fair value through profit or loss (FVTPL)	(77,051,028)	(69,121,942)	(13,217,235)
	<b>(2,821,595)</b>	<b>(6,889,579)</b>	<b>(5,613,710)</b>
Cash inflow from interest	11,687,887	13,223,179	2,475,627
Cash outflow towards finance cost	(46,037,772)	(42,917,287)	(20,529,859)
<b>Cash generated from operation before working capital changes</b>	<b>(37,171,479)</b>	<b>(36,583,687)</b>	<b>(23,667,942)</b>
<b>Changes in operating assets and liabilities</b>			
(Increase)/ decrease in other receivables	(247,908)	(12,029,787)	(1,437,882)
(Increase)/ decrease in loans	(413,550)	502,999	(20,654,100)
(Increase)/ decrease in other Financial Assets	(479,885)	(2,425,455)	4,531,673
(Increase)/ decrease in other non financial Assets	(7,040,979)	7,667	1,782
Increase in other payables	(2,824,824)	3,092,969	(60,393)
Increase in provisions	(2,000,000)	87,375	1,582,953
Increase in other non financial liabilities	(1,970,370)	1,827,254	533,732
<b>Cash generated from operations</b>	<b>(52,148,995)</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>(52,148,995)</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	(655,160,985)	(661,264,035)	(730,838,737)
Proceeds from sale of investments measured at FVTPL	750,509,798	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>95,348,813</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	22,662,566,597	23,617,798,704	12,367,989,694
Repayment of borrowings	(22,662,566,597)	(23,617,798,704)	(12,367,989,694)
<b>Net cash flow from / (used in) financing activities (C)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net increase/ (decrease) in cash and cash equivalents (A+B+C)</b>	<b>43,199,818</b>	<b>(14,789,822)</b>	<b>14,706,473</b>
Cash and cash equivalents at the beginning of the year	12,266,173	27,055,995	12,349,522
<b>Cash and cash equivalents at the end of the year</b>	<b>55,465,991</b>	<b>12,266,173</b>	<b>27,055,995</b>
<b>Net increase/ (decrease) in cash and cash equivalents</b>	<b>43,199,818</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.

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

Abhishek Bagri  
 Whole time Director  
 (DIN: 00015897)

Place : Mumbai  
 Date : 27/10/2021



Registered Address : 9R/13th Floor, Navjivan Commercial Premises, Dr. Dadasaheb Bhadkamkar Marg, Mumbai - 400 008. India.  
Correspondence Address : 403, Radhe Vallabh CHS Ltd., Modi Chambers, Near French Bridge, Opera House, Mumbai - 400 004. India.  
Landline : 022 4354 4435 E-mail : info@avarolkar.com Web : www.avarolkar.com

To,  
The Board of Directors,  
IKAB Securities and Investment Limited,  
Mumbai.

Dear Sir,

**Re : Limited Review Report of the unaudited financial results for the quarter ended September 30, 2021 and year to date from April 1, 2021 to September 30, 2021.**

We have reviewed the accompanying statement of unaudited financial results of IKAB Securities and Investment Limited for the period ended September 30, 2021 and year to date from April 1, 2021 to September 30, 2021 ("The Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("The Regulation") as amended, read with SEBI circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular"), to the extent applicable.

This statement is the responsibility of the Company's Management and has been approved by the 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 there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these Statement based on our review.





We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in the in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A. V. Arolkar & Co.,

Chartered Accountants

FRN : 100542W

Manish P. Purohit

Partner

Membership No. 146537

UDIN : 21146537AAAAGY1768

Place : Mumbai

Date : October 27, 2021

