

# NDA SECURITIES LIMITED



Member : National Stock Exchange of India Ltd.  
: Bombay Stock Exchange Ltd.  
: National Securities Depository Ltd.

Registered & Corporate Office : E-157, 2nd Floor, Kalkaji, New Delhi-110019  
Phone : 91-11-46204000 (30 lines)  
Email : info@ndaindia.com, website : www.ndaindia.com  
CIN : L74899DL1992PLC050366

Ref: NDAS/Outcome/ 3<sup>rd</sup> BM/2020

Date: October 22, 2020

To  
The Manager (Listing)  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400 001

**Sub: Outcome of 3<sup>rd</sup> Board Meeting held on 22.10.2020**  
**Ref: NDA Securities Ltd. Code No. 511535**

Dear Sir/ Madam,

This is to inform you under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that the Meeting of Board of Directors of the Company was held on today, 22<sup>nd</sup> day of October, 2020 which commenced at 4:00 PM and concluded at 6:35 PM. The following matter, inter alia, was taken up and decided by the Board:

1. The Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter ended 30<sup>th</sup> September, 2020 along with Limited Review Report.

Kindly take the above information on your record.

Thanking You  
**FOR NDA SECURITIES LIMITED**

  
Vanshika Rastogi  
Company Secretary and Compliance Officer  
ACS- 36254

# NDA SECURITIES LIMITED



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NDA SECURITIES LIMITED							
CIN:L74899DL1992PLC050366							
E-157, Second Floor Kalka Ji , NEW DELHI-110019							
Email: info@ndaindia.com, Web Site: www.ndaindia.com:Ph. 01146204000:Fax : 01146204050							
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS							
FOR THE QUARTER ENDED ON 30th Sep 2020						(RS. IN LACS)	
Sr. No.	Particulars	STANDALONE					
		Quarter Ended			Period Ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited	
1	<b>Revenue from operations</b>						
	Brokerage and Commission Income	142.36	104.82	111.48	247.18	229.19	
	Interest Income	9.42	8.84	11.41	18.26	22.34	
	Sale of Products	2.32	4.08	-	6.40	-	
	Other Investment Income	-	-	-	-	-	
	<b>Total Income</b>	<b>154.10</b>	<b>117.74</b>	<b>122.89</b>	<b>271.84</b>	<b>251.53</b>	
2	<b>Expenses</b>						
a	Cost of material consumed	-	-	-	-	-	
b	Purchase of stock-in-trade	0.00	0.00	0.00	-	-	
c	Change in inventories of finished goods, work in progress and stock in trade	1.24	6.09	0.00	7.33	0	
d	Employee Benefit expenses	35.23	38.73	44.23	73.96	90.04	
e	Finance Costs	2.65	1.01	2.73	3.66	6.24	
f	Depreciation and amortisation expenses	3.19	3.52	4.28	6.71	8.23	
g	Other expenses						
i	Commission	26.11	22.33	23.41	48.44	45.07	
ii	Other Misc expenses	62.46	50.93	62.40	113.39	128.53	
	<b>Total other Expenses</b>	<b>88.57</b>	<b>73.26</b>	<b>85.81</b>	<b>161.83</b>	<b>173.60</b>	
	<b>Total Expenses</b>	<b>130.87</b>	<b>122.61</b>	<b>137.05</b>	<b>253.49</b>	<b>278.11</b>	
3	<b>Profit before Exceptional item and tax</b>	<b>23.22</b>	<b>(4.87)</b>	<b>(14.16)</b>	<b>18.35</b>	<b>(26.58)</b>	
4	Exceptional Item	-	-	-	-	-	
5	<b>Profit before Tax (3-4)</b>	<b>23.22</b>	<b>(4.87)</b>	<b>(14.16)</b>	<b>18.35</b>	<b>(26.58)</b>	
6	<b>Tax Expenses</b>						
	Income Tax	-	-	-	-	-	
	Deferred Tax Liability(Liability+/Asset-)	(0.08)	(0.17)	(0.18)	(0.25)	-0.48	
	<b>Total Tax Expenses</b>	<b>(0.08)</b>	<b>(0.17)</b>	<b>(0.18)</b>	<b>(0.25)</b>	<b>(0.48)</b>	
7	<b>Net Profit (+)/loss for the period from Continuing Operation (5-6)</b>	<b>23.30</b>	<b>(4.70)</b>	<b>(13.98)</b>	<b>18.60</b>	<b>(26.10)</b>	
8	Profit / Loss from Discontinuing Operation	-	-	-	-	-	
9	<b>Net Profit (+)/loss for the period</b>	<b>23.30</b>	<b>(4.70)</b>	<b>(13.98)</b>	<b>18.60</b>	<b>(26.10)</b>	
10	<b>Other Comprehensive Income</b>	<b>(0.20)</b>	<b>4.43</b>	<b>(0.11)</b>	<b>4.23</b>	<b>-0.23</b>	
11	Tax related to comprehensive income	-	-	-	-	0	
12	<b>Net other Comprehensive Income (10-11)</b>	<b>(0.20)</b>	<b>4.43</b>	<b>(0.11)</b>	<b>4.23</b>	<b>(0.23)</b>	
13	<b>Total Comprehensive Income For the period</b>	<b>23.10</b>	<b>(0.27)</b>	<b>(14.09)</b>	<b>22.83</b>	<b>(26.33)</b>	
14	Paid Up Equity Share (F.V. 10/-)	509.22	509.22	509.22	509.22	509.22	
15	Earning per shares (EPS) In Rs. Basic and Diluted	0.45	(0.01)	(0.28)	0.45	(0.52)	



**Notes:**

- 1 The above Standalone Financial Results have been reviewed by the Audit Committee and approved by the Board and taken on record in its board meeting held on Thursday, 22nd of Oct 2020.
- 2 The Entire operation of the company relates to only one reportable segment therefor segment reporting by Ind As 108 is not required
- 3 There were no investor complaints pending/received during the period.
- 4 Previous year figures have been regrouped and rearranged wherever considered necessary. The figures for the quarter ended September 20 are balancing figures between unaudited figures in respect of the Six month ended on Sep 2020 and unaudited figures for the quarter ended June 20
- 5 The Standalone financial results are available on the Company's website [www.ndaindia.com](http://www.ndaindia.com)

**For NDA Securities Limited**



(Sanjay Agarwal)  
Managing Director

DIN: 00010639

Signed on 22nd Oct 2020 at New Delhi



**NDA SECURITIES LIMITED**

Registered Office E-157, Second Floor, Kalkaji, , New Delhi-110019  
Provisional Balance Sheet as at Sep 30, 2020

Particulars	Note	As at 31st March 2020	As at 31st March 2020
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property plant and Equipments	3	37.61	43.62
Intangible Assets	3	1.69	1.89
Capital work-in-progress			
Investment Properties	4	88.51	38.51
Investment in Subsidiaries	5	75.00	75.00
Financial Assets		-	-
Investments	6	44.12	44.12
Deferred tax assets (net)	7	7.57	7.31
Other Non Current Assets	8	85.37	85.37
<b>Total Non Current Asstes</b>		<b>339.86</b>	<b>295.83</b>
<b>Current assets</b>			
Inventories	9	0.11	4.29
Financial Assets :			
Investment	10	5.38	3.94
Trade receivables	11	68.30	57.43
Cash and cash equivalents	12	193.56	275.68
Other Bank Balance	13	366.99	191.69
loans and advances	14	301.50	272.36
Other Financial Assets			
Other Current Assets	15	17.30	14.88
<b>Total Current Asstes</b>		<b>953.14</b>	<b>820.28</b>
<b>Total Asstes</b>		<b>1,293.00</b>	<b>1,116.11</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	16	509.22	509.22
Other Equity	17	224.23	201.40
<b>Total Equity</b>		<b>733.45</b>	<b>710.62</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Financial Liability			
Borrowings	18	-	-
Other Financial Liability			
Provisions	19	44.71	44.71
Deferred tax liabilities (Net)	20	-	-
Other Long term liabilities		-	-
<b>Total Non Current Liabilities</b>		<b>44.71</b>	<b>44.71</b>
<b>Current liabilities</b>			
Financial Liability			
Borrowings	21	-	-
Trade payables	22	476.72	340.84
Other Financial liabilities	23	38.11	19.94
Provisions		-	-
Other Current Liabilities		-	-
<b>Total Current Liabilities</b>		<b>514.83</b>	<b>360.78</b>
<b>Total Equity and Liabilities</b>		<b>1,293.00</b>	<b>1,116.11</b>

The accompanying notes are an integral part of these standalone financial statements

For NDA Securities Limited



(Sanjay Agarwal)  
Managing Director  
[DIN:00010639]

FRN 017544N

Place: New Delhi

Date : 22-10-2020

## NDA SECURITIES LIMITED

Registered Office : E-157, Second floor, Kalka Ji, New Delhi- 110019

### UNAUDITED STATEMENT OF CASH FLOW FOR PERIOD ENDED 30TH SEP 2020 Rs. In Lac

Particulars	Year ended on Sep 30,2020	Year ended on March 31,2020
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax and extraordinary items and comprehensive income	22.58	-67.25
Adjustments for:		
Depreciation amortization	6.71	15.69
Finance Cost	3.66	7.81
Bank Guarantee Charges	1.62	3.04
Loss/(Gain) on disposal of Property Plant equipments	0.00	0.21
Loss/(Profit) on sale of Investment Property	0.00	0.00
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>34.57</b>	<b>-40.51</b>
Adjustments for change in assets and liabilities		
Increase/decrease in Inventories	4.18	-3.96
Increase/decrease in Trade Receivables	-10.86	83.28
Increase/decrease in current financial Assets	-29.14	-47.37
Increase/decrease in other current Assets	-2.42	-6.74
Increase/decrease in other Non current Assets	0.00	
Increase/decrease in Trade Payables	135.88	-75.34
Increase/decrease in other financial liabilities	18.17	6.64
Increase/decrease in Provisions	0.00	4.55
<b>NET CASH FLOW FROM OPERATING ACTIVITIES(A)</b>	<b>150.38</b>	<b>(79.43)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Sale of investment Property	0.00	0.00
Sale Purchase of Non Current Investment	-50.00	0.00
Purchase of Current Investment	-1.45	0.31
Purchase of Property, plant and equipments	-0.48	-16.46
Sale of Property, Plant and equipments	0.00	3.00
<b>NET CASH FLOW FROM INVESTING ACTIVITIES (B)</b>	<b>(51.93)</b>	<b>(13.15)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Finance Cost	-3.66	-7.81
Bank Guarantee Charges	-1.62	-3.04
Secured Short term Borrowing	0.00	-70.00
<b>NET CASH FLOW FROM FINANCING ACTIVITIES (C)</b>	<b>(5.28)</b>	<b>(80.85)</b>
Net Change in Cash and Cash Equivalents(A+B+C)	93.17	-169.82
Opening Cash and Cash Equivalent	467.38	637.20
Closing Cash and Cash Equivalent	560.55	467.38
Closing as per Financial Statements	560.55	467.38

The accompanying notes are an integral part of these standalone financial statements

For and on behalf of the board  
For NDA Securities Limited



(Sanjay Agarwal)  
Managing Director  
[DIN:00010639]

Place: New Delhi  
Date : 22-10-2020

# NDA SECURITIES LIMITED



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CIN : L74899DL1992PLC050366

NDA SECURITIES LIMITED							
CIN:L74899DL1992PLC050366							
E-157, Second Floor Kalka Ji , NEW DELHI-110019							
Email: info@ndaIndia.com, Web Site: www.ndaIndia.com:Ph. 01146204000:Fax : 01146204050							
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS							
FOR THE QUARTER AND HALF YEAR ENDED ON 30th Sep 2020 (RS. IN LA							
Sr. No.	Particulars	CONSOLIDATED					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited	
1	<b>Revenue from operations</b>						
	Brokerage and Commission Income	147.80	108.30	114.91	256.10	236.80	441.76
	Interest Income	9.83	9.25	11.71	19.08	23.24	43.51
	Sale of Products	2.32	4.08	-	6.40	-	24.52
	Other Investment Income	-	-	-	-	-	-
	<b>Total Income</b>	<b>159.95</b>	<b>121.63</b>	<b>126.62</b>	<b>281.58</b>	<b>260.04</b>	<b>509.79</b>
2	<b>Expenses</b>						
a	Cost of material consumed	-	-	-	-	-	-
b	Purchase of stock-in-trade	0.00	0.00	0.00	-	-	31.75
c	Change in inventories of finished goods, work in progress and stock in	1.24	6.09	0.00	7.33	0	(7.33)
d	Employee Benefit expenses	36.04	39.38	45.11	75.42	91.8	182.71
e	Finance Costs	4.49	2.55	4.11	7.04	8.97	13.38
f	Depreciation and amortisation expenses	3.38	3.71	4.47	7.09	8.61	16.45
g	Other expenses	-	-	-	-	-	-
i	Commission	26.11	22.33	23.41	48.44	45.07	87.47
ii	Other Misc expenses	66.18	52.90	66.28	119.08	135.98	294.96
	<b>Total other Expenses</b>	<b>92.29</b>	<b>75.23</b>	<b>89.69</b>	<b>167.52</b>	<b>181.05</b>	<b>382.43</b>
	<b>Total Expenses</b>	<b>137.43</b>	<b>126.96</b>	<b>143.38</b>	<b>264.40</b>	<b>290.43</b>	<b>619.39</b>
3	<b>tax</b>	<b>22.51</b>	<b>(5.33)</b>	<b>(16.76)</b>	<b>17.18</b>	<b>(30.39)</b>	<b>(109.60)</b>
4	Exceptional Item	-	-	-	-	-	0
5	<b>Profit before Tax (3-4)</b>	<b>22.51</b>	<b>(5.33)</b>	<b>(16.76)</b>	<b>17.18</b>	<b>(30.39)</b>	<b>(109.60)</b>
6	<b>Tax Expenses</b>						
	Income Tax	-	-	-	-	-	-
	Deferred Tax Liability(Liability+/Asset-)	(0.08)	(0.17)	(0.18)	(0.25)	-0.46	-0.44
	<b>Total Tax Expenses</b>	<b>(0.08)</b>	<b>(0.17)</b>	<b>(0.18)</b>	<b>(0.25)</b>	<b>(0.46)</b>	<b>(0.44)</b>
7	<b>Net Profit (+)/loss for the period from Continuing Operation (5-6)</b>	<b>22.59</b>	<b>(5.16)</b>	<b>(16.58)</b>	<b>17.43</b>	<b>(29.93)</b>	<b>(109.16)</b>
8	Profit / Loss from Discontinuing	-	-	-	-	-	0
9	<b>Net Profit (+)/loss for the period</b>	<b>22.59</b>	<b>(5.16)</b>	<b>(16.58)</b>	<b>17.43</b>	<b>(29.93)</b>	<b>(109.16)</b>
10	<b>Other Comprehensive Income</b>	<b>(0.20)</b>	<b>4.43</b>	<b>(0.11)</b>	<b>4.23</b>	<b>-0.23</b>	<b>-4.6</b>
11	Tax related to comprehensive income	-	-	-	-	0	0
12	<b>Net other Comprehensive Income (10 11)</b>	<b>(0.20)</b>	<b>4.43</b>	<b>(0.11)</b>	<b>4.23</b>	<b>(0.23)</b>	<b>(4.60)</b>
13	<b>Total Comprehensive Income For the period</b>	<b>22.39</b>	<b>(0.73)</b>	<b>(16.69)</b>	<b>21.66</b>	<b>(30.16)</b>	<b>(113.76)</b>
14	Paid Up Equity Share (F.V. 10/-)	509.22	509.22	509.22	509.22	509.22	509.22
15	Earning per shares (EPS) In Rs. Basic and Diluted	0.44	(0.01)	(0.33)	0.43	(0.59)	(2.23)



**Notes:**

- 1 The above Standalone Financial Results have been reviewed by the Audit Committee and approved by the Board and taken on record in its board meeting held on Thursday, 22nd of Oct 2020.
- 2 The Entire operation of the company relates to only one reportable segment therefor segment reporting by Ind As 108 is not required
- 3 There were no investor complaints pending/received during the period.
- 4 Previous year figures have been regrouped and rearranged wherever considered necessary. The figures for the quarter ended September 20 are balancing figures between unaudited figures in respect of the Six month ended on Sep 2020 and unaudited figures for the quarter ended June 20
- 5 The consolidated result of the company include the results of the wholly owned subsidiaryies company ' M/s NDA Commodity Brokers Private limited'.(100% Subsidiary Company)
- 6 The Standalone financial results are available on the Company's website [www.ndaindia.com](http://www.ndaindia.com)

For NDA Securities Limited

  
(Sanjay Agarwal)  
Managing Director  
DIN: 00010639

Signed on 22nd Oct 2020 at New Delhi



**NDA SECURITIES LIMITED**

Registered Office : E-157, Second floor, Kalka Ji, New Delhi- 110019

**UNAUDITED STATEMENT OF CONSOLIDATED CASH FLOW FOR PERIOD ENDED 30TH SEP 2020**

Rs. In Lac

Particulars	Year ended on SEP 30,2020	Year ended on March 31,2020
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax and extraordinary items and comprehensive income	21.41	-114.20
Adjustments for:		
Depreciation amortization	7.09	16.45
Finance Cost	7.05	13.38
Bank Guarantee Charges	1.62	3.04
Loss/(Gain) on disposal of Property Plant equipments	0.00	0.21
Loss/(Profit) on sale of Investment Property	0.00	0.00
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>37.16</b>	<b>-81.12</b>
Adjustments for change in assets and liabilitys		
Increase/decrease in Inventories	4.18	-3.96
Increase/decrease in Trade Receivables	-10.86	119.96
Increase/decrease in current financial Assets	-84.88	12.12
Increase/decrease in other current Assets	-3.16	-6.58
Increase/decrease in other Non current Assets	0.00	
Increase/decrease in Trade Payables	135.74	-76.78
Increase/decrease in other financial liabilities	18.01	6.30
Increase/decrease in Provisions	0.00	4.55
<b>NET CASH FLOW FROM OPERATING ACTIVITIES(A)</b>	<b>96.19</b>	<b>(25.51)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Sale of investment Property	0.00	0.00
Sale Purchase of Non Current Investment	0.54	0.00
Purchase of Current Investment	-1.45	0.31
Purchase of Property, plant and equipments	-0.48	-16.46
Sale of Property, Plant and equipments	0.00	3.00
<b>NET CASH FLOW FROM INVESTING ACTIVITIES (B)</b>	<b>(1.38)</b>	<b>(13.15)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Finance Cost	-7.05	-13.38
Bank Guarantee Charges	-1.62	-3.04
Secured Short term Borrowing	0.00	-120.00
Unsecured Loan	5.00	
<b>NET CASH FLOW FROM FINANCING ACTIVITIES (C)</b>	<b>(3.67)</b>	<b>(136.42)</b>
Net Change in Cash and Cash Equivalent(A+B+C)	91.14	-169.88
Opening Cash and Cash Equivalent	471.03	640.91
Closing Cash and Cash Equivalent	562.17	471.03
Closing as per Financial Statements	562.17	471.03

The accompanying notes are an integral part of these standalone financial statements



For and on behalf of the board  
For NDA Securities Limited

*(Signature)*  
(Sanjay Agarwal)  
Managing Director  
[DIN:00010639]

Place: New Delhi  
Date : 22-10-2020



**NDA SECURITIES LIMITED**

Registered Office E-157, Second Floor, Kalkaji, , New Delhi-110019  
Provisional Consolidated Balance Sheet as at Sep 30, 2020

Particulars	Note	As at 31st March 2020	As at 31st March 2020
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property plant and Equipments	3	40.70	47.10
Intangible Assets	3	1.72	1.92
Capital work-in-progress			
Investment Properties	4	88.51	89.05
Investment in Subsidiaries	5	-	-
Financial Assets			
Investments	6	44.12	44.12
Deferred tax assets (net)	7	7.98	7.73
Other Non Current Assets	8	142.87	142.87
<b>Total Non Current Asstes</b>		<b>325.90</b>	<b>332.80</b>
<b>Current assets</b>			
Inventories	9	0.11	4.29
Financial Assets :			
Investment	10	5.38	3.94
Trade receivables	11	68.30	57.43
Cash and cash equivalents	12	193.94	277.11
Other Bank Balance	13	377.16	201.90
loans and advances	14	304.82	219.94
Other Financial Assets			
Other Current Assets	15	18.04	14.88
<b>Total Current Asstes</b>		<b>967.76</b>	<b>779.51</b>
<b>Total Asstes</b>		<b>1,293.66</b>	<b>1,112.30</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	16	509.22	509.22
Other Equity	17	200.20	178.54
Minority Interest			
<b>Total Equity</b>		<b>709.42</b>	<b>687.76</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Financial Liability			
Borrowings	18	-	-
Other Financial Liability			
Provisions	19	44.71	44.71
Deferred tax liabilities (Net)	20	-	-
Other Long term liabilities			
<b>Total Non Current Liabilities</b>		<b>44.71</b>	<b>44.71</b>
<b>Current liabilities</b>			
Financial Liability			
Borrowings	21	13.93	7.99
Trade payables	22	486.41	350.66
Other Financial liabilities	23	39.18	21.17
Provisions			
Other Current Liabilities			
<b>Total Current Liabilities</b>		<b>539.53</b>	<b>379.83</b>
<b>Total Equity and Liabilities</b>		<b>1,293.66</b>	<b>1,112.30</b>

The accompanying notes are an integral part of these Consolidated financial statements



For NDA Securities Limited

(Sanjay Agarwal)  
Managing Director  
[DIN:00010639]


Place: New Delhi  
Date : 22-10-2020

**Independent Auditor's Review Report on the Quarterly Un-audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Review Report to  
The Board of Directors  
NDA Securities Limited**

1. We have reviewed the accounting statement of unaudited standalone financial results of M/s NDA Securities Limited (the Company) for the quarter ended September 30, 2020 ( the Statement) attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the 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").
2. The preparation of the Statement in according with the recognition and measurement principles laid down in India Accounting Standard 34, (Ind AS 34) " Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with Circular is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquired 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.
4. Based on our review conducted as 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 Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For M/s Satya Prakash Garg & Co.  
(Chartered Accountants)**

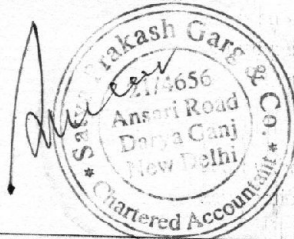
  
(Satya Prakash Garg)  
Partner  
M.No.083816  
FRN: 017544N

DATE: 22.10.2020  
PLACE: NEW DELHI  
TIN: 20083816AAAAAX8085

**Independent Auditor's Review Report on the Quarterly Un-audited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Review Report to  
The Board of Directors  
NDA Securities Limited**

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of M/s NDA Securities Limited ("the Holding Company") and its subsidiary (the Parent and its subsidiary together referred to as 'the Group'), and its share of the net loss of its subsidiaries for the quarter ended September 30, 2020 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulations"), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 (the Circular).
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. 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. A review of interim financial information consists of making inquiries, primarily of persons 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 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. We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Regulations, to the extent applicable.  
The Statement includes the results of the following entity:
  - i. NDA Securities Limited
  - ii. NDA Commodity Brokers Private Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.



CA Satya Prakash Garg (FCA)

Mob : 9810310487

CA

**Satya Prakash Garg & Co.**

CHARTERED ACCOUNTANTS

6. We did not review the interim financial information of subsidiary, included in the consolidated unaudited financial results, whose interim financial information reflects total revenue of Rs. 9.74 Lacs, total net loss after tax of (Rs. 1.17 Lacs) for the half year ended September 30, 2020, as considered in the consolidated unaudited financial results. This interim financial information has been reviewed by other auditors, whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of the other auditors and procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matter.

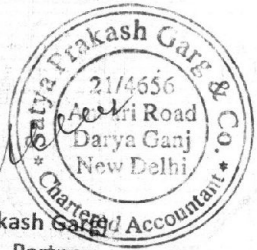
For M/s Satya Prakash Garg & Co.  
(Chartered Accountants)

(Satya Prakash Garg)

Partner

M.No.083816

FRN: 017544N



DATE: 22.10.2020

PLACE: NEW DELHI

UDIN: 20083816AAAAAX8085

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