

ikab Securities & Investment Limited

**Twenty - seventh Annual Report and Accounts
2017 - 2018**

IKAB SECURITIES AND INVESTMENT LIMITED
27th Annual Report

BOARD OF DIRECTORS:

Indra Kumar Bagri	Chairman
Anil Kumar Bagri	Managing Director
Abhishek Bagri	Whole-time Director & Chief Financial Officer
Swati Dujari	Independent Director
Prerit Kamal Damani	Independent Director

COMPANY SECRETARY & COMPLIANCE OFFICER:

Ankita Phophaliya

AUDITORS:

Aalok Mehta & Co.,
Chartered Accountants

REGISTERED OFFICE:

Raja Bahadur Compound, Bldg No.5
2nd floor, 43 Tamarind Lane, Fort
Mumbai – 400 001
CIN: L17100MH1991PLC059848
Phone: 022 – 4046 3500
Website: www.ikabsecurities.com
Email: info@ikabsecurities.com

REGISTRAR & SHARE TRANSFER AGENT:

Satellite Corporate Services Pvt. Ltd.
Unit No: 49, Building No: 13 AB, 2nd floor
Samhita Commercial Co-op Society Ltd
Off Andheri- Kurla Road, MTNL Lane, Sakinaka
Mumbai – 400 072
Phone: 022 – 2852 0461 / 462

IKAB SECURITIES AND INVESTMENT LIMITED

CIN No.: L17100MH1991PLC059848

Regd. Office: Raja Bahadur Compound, Building No. 5, 43 Tamarind Lane, Mumbai – 400001
Tel No.:022-4046 3500 Email: info@ikabsecurities.com Website: www.ikabsecurities.com

NOTICE

Notice is hereby given that the 27th Annual General Meeting of the Members of Icab Securities and Investment Limited Company will be held on Wednesday, September 26, 2018 at Raja Bahadur Compound, Building No. 5, 2nd floor, 43 Tamarind Lane, Fort, Mumbai – 400 001 at 11:45 a.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement of Accounts for the financial year ended as at 31st March, 2018 together with the Reports of the Board of Directors and the Auditor's thereon.
2. To appoint a Director in place of Mr. Abhishek Indra Kumar Bagri (DIN: 00015897) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.
3. To consider and if thought fit to pass the following resolution as an Ordinary Resolution:

“**RESOLVED** that pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, M/s.Aalok Mehta & Co. Chartered Accountants (Firm Registration No. 126756W), be and are hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next Annual General Meeting of the Company at a remuneration to be decided by the Board of Directors in consultation with the Auditors plus applicable out of pocket expenses incurred by them for the purpose of audit.”

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY / PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF. PROXY / PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND IN HOLDING NOT MORE THAN TEN PERCENT (10%) OF THE TOTAL SHARE CAPITAL OF THE COMPANY. IN CASE A PROXY IS PROPOSED TO BE APPOINTED BY A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS, THEN SUCH PROXY SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY AT ITS REGISTERED OFFICE NOT LATER THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS SENT HERewith. PROXIES SUBMITTED ON BEHALF OF THE COMPANIES, SOCIETIES ETC., MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION / AUTHORITY, AS APPLICABLE.
2. The information required in respect of appointment / re-appointment of director as per Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards – II on General Meetings under item 2 is annexed hereto.
3. The Register of Members and the Share Transfer books of the Company will be closed from Thursday September 20th, 2018 to Friday, September 21, 2018 both days inclusive.
4. Members are requested to notify immediately any change of address:
 - (i) to their Depository Participants (DPs) in respect of their electronic share accounts, and
 - (ii) to the Company's Registrar & Share Transfer Agents, M/s Satellite Corporate Services Pvt. Ltd., Unit. No 49, Building No. 13 AB, 2nd Floor, Samhita Commercial Co-Op Society Ltd, Off Andheri Kurla Rd, MTNL Lane, Sakinaka, Mumbai – 400 072, in respect of their physical share folios, if any, quoting their folio numbers.
5. Members who hold shares in electronic form are requested to mention their DP ID and Client ID number and those who hold shares in physical form are requested to mention their Folio Number in the Attendance Slip for attending the meeting to facilitate identification of membership at the Annual General Meeting.
6. Transfer of unpaid / unclaimed dividend etc. to the Investor Education and Protection Fund in terms of Section 124 of the Companies Act, 2013 is not applicable to the company.
7. The Securities Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in security market. Shareholders holding shares in electronic form are, therefore requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts. Shareholders holding share in physical form can submit their PAN details to the Company.
8. Members are requested to bring their copy of the Annual Report to the meeting.

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9. The Notice of the AGM along with the Annual Report 2017-18 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may note that this Notice and the Annual Report 2017-18 will also be available on the Company's website viz. www.ikabsecurities.com.
10. Members holding shares in physical form are requested to consider converting their holding to dematerialised form to eliminate all risks associated with physical shares. Members can contact the Registrar and Share Transfer Agents of the Company in this regard.
11. To support the 'Green Initiative' the Members who have not registered their e-mail addresses are requested to register the same with Registrar and Share Transfer Agents/Depositories.
12. The route map showing direction to reach the venue of the Twenty Seventh Annual General Meeting is annexed.
13. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (10.00 a.m. to 6.00 p.m.) on all working days except Saturdays and Sundays (including Public Holidays) up to the date of the Annual General Meeting.

14. VOTING THROUGH ELECTRONIC MEANS:

In compliance with provisions of Section 108 of the Companies Act, 2013 and the Rules framed there under, and Regulation 44 of Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, the company is pleased to provide members facility to exercise right to vote at Twenty Seventh Annual General Meeting by electronic means and the business may be transacted through e-Voting services provided by Central Depository Services Limited (CDSL).

1. The instructions for members for voting electronically are as under:-

A. In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com during the voting Period.
- (ii) Click on "Shareholders" tab.
- (iii) Now, select "IKAB SECURITIES AND INVESTMENTLIMITED" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID.
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used. If you are a first time user follow the steps given below.
- (vi) Now, fill up the following details in the appropriate boxes:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the company/Depository participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with the sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

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- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN of “IKAB SECURITIES AND INVESTMENTLIMITED”.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “Resolutions File Link” if you wish to view the entire Resolutions.
- (xii) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xv) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) Note for Non – Individual Shareholders and Custodians.
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]

1. Please follow all steps from Sl. No. (i) to Sl. No. (xiv) above, to cast vote.
2. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
3. If you are already registered with CDSL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
4. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
5. The remote e-voting period commences on Sunday, September 23, 2018 (10.00 a.m) and ends on tuesday, September 25, 2018 (5:00 p.m). During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Wednesday, September 19, 2018, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
6. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Wednesday, September 19, 2018. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the meeting. The members who have not cast vote through remote e-voting shall be entitled to vote at the meeting.

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7. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date, (may obtain the login ID and password by sending a request at evoting@cdslindia.com shall follow the procedure laid down above. However, if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/ Password” option available on www.evotingindia.com.
8. The facility for voting, either through ballot or polling paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right to vote at the meeting.
9. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
10. Mr. J U Poojari (Membership No. FCS 8102) or failing him Ms. JigyasaVed (Membership No. FCS 6488) have been appointed as the Scrutinizer to scrutinize the remote e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) and the voting at the meeting in a fair and transparent manner.
11. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make not later than three days of conclusion of the meeting a consolidated Scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a Director authorised by him in writing who shall countersign the same.
12. The Results declared alongwith the Scrutinizer’s Report shall be placed on the Company’s website (www.ikabsecurites.com.) and on the website of CDSL and communicated to the BSE Limited where the shares of the Company are listed. The results shall also be displayed on the Notice Board at the Registered Office of the Company.

By Order of the Board of Directors

sd/-

Anil Kumar Bagri

Director

DIN: 00014338

Regd.Office:

Raja Bahadur Compound
Bldg No. 5, 2nd Floor
43 Tamarind Lane
Mumbai – 400 001

Date: May 30, 2018

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Information required as per regulation 36(3) of SEBI (Listing Obligation And Disclosure Requirement) Regulation, 2015.

Details of Director seeking re-appointment at the forthcoming Annual General Meeting:

Name of the Director	Abhishek Indra Kumar Bagri
DIN	00015897
Date of Birth	27.07.1978
Date of first appointment on the Board	29.10.2007
Qualifications	Bachelor of Arts (Economics) from Mumbai University
Expertise	Share Trading, Investments, Funds Management and Operations Management
Number of Meetings of the Board attended during the year	06
List of Directorship / Membership / Chairmanship of Committees of other Board	Directorship: 1. Emerging Equities Private Limited
Shareholding in Ikab Securities And Investment Limited	2,24,595 shares
Relationship between directors inter-se	Mr. Indra Kumar Bagri, Director (Father) & Anil Bagri, Managing Director (Brother)
Terms and Conditions of appointment	N.A.

By Order of the Board of Directors

sd/-
Anil Kumar Bagri
Director
DIN: 00014338

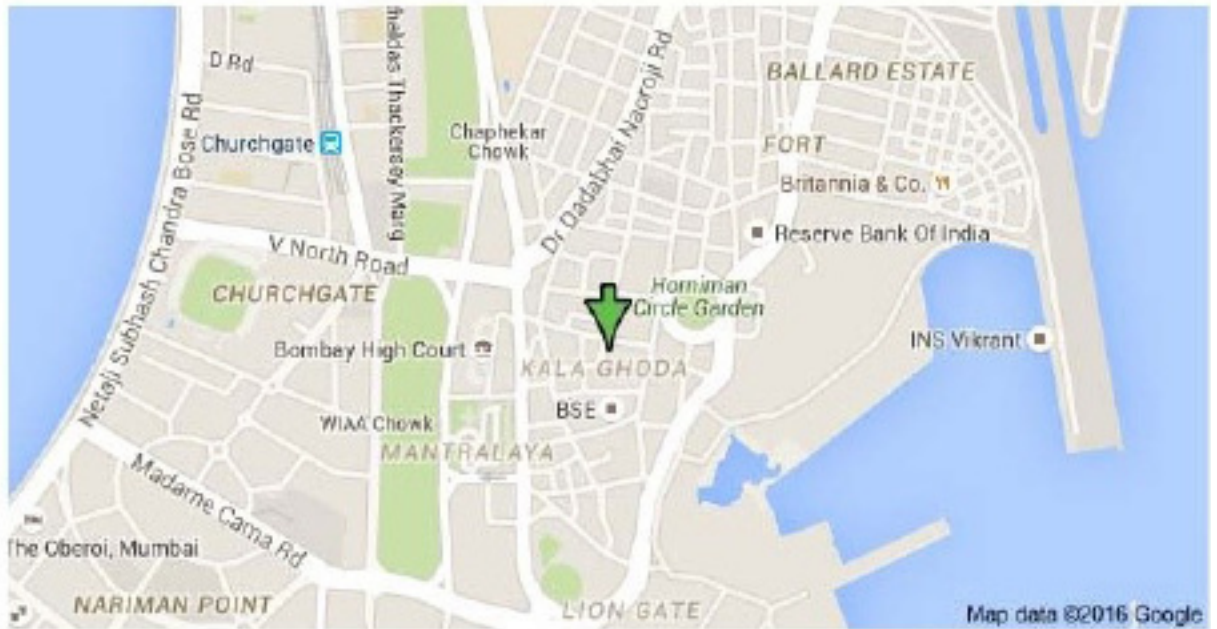
Regd. Office:

Raja Bahadur Compound
Bldg No. 5, 2nd Floor
43 Tamarind Lane
Mumbai – 400 001

Date: May 30, 2018

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Route-Map to the venue of the Annual General Meeting:



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BOARD'S REPORT

[Pursuant to Section 134(3) of the Companies Act, 2013]

To,

The Members

IKAB SECURITIES AND INVESTMENT LIMITED

The Directors have pleasure in presenting the Twenty Seventh Annual Report together with the Audited Financial Statements for the year ended on March 31, 2018.

FINANCIAL RESULTS

The financial results of the Company are summarized as under:

Particulars	(Rs. in lakhs)	(Rs. in lakhs)
	Year ended 31.03.2018	Year ended 31.03.2017
Revenue from operations & other Income	15,300.58	7,919.44
Profit / (Loss) before Depreciation and Taxation	131.36	101.06
Less: Depreciation & Amortization	(4.46)	(4.60)
Profit / (Loss) before tax	126.90	96.46
Less: Provision for Taxation		
i) Current Tax	37.14	19.00
ii) Deferred tax	(0.60)	(0.55)
iii) Tax for earlier years	-	-
Net Profit / (Loss) for the year	90.36	78.01

OPERATIONS/STATE OF COMPANY'S AFFAIRS

The continuing improvement in the state of the economy has reflected in the continuing strength of the Capital Markets. Thanks to the boost, your company was able to better its performance of last year and has seen its Net Worth cross the mark of Rs. 10 crores. More economic reforms will bring more gains in the Capital Markets and your company looks forward to capitalising on them.

MATERIAL CHANGES AND COMMITMENTS AFTER THE END OF THE FINANCIAL YEAR

There have been no material changes and commitments, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

DIVIDEND & TRANSFER TO RESERVES

In order to conserve resources, the Directors do not recommend any dividend for the Financial Year 2017-18. No amount of profit was transferred to Reserves.

DIRECTORS

Mr. Abhishek Bagri (DIN:00015897), Director of the Company, retires at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

DECLARATION FROM INDEPENDENT DIRECTORS

Mr. Prerit Kamal Damani and Ms. Swati Dujari who are independent directors of the Company have submitted declarations that each of them meet the criteria of independence as provided in sub Section (6) of Section 149 of the Act there has been no change in the circumstances which may affect their status as an independent director during the year. In the opinion of the Board, the independent directors possess appropriate balance of skills, experience and knowledge, as required.

NUMBER OF MEETINGS OF BOARD OF DIRECTORS & COMMITTEES THEREOF

6 (Six) meetings of the Board of Directors were held during the year 2017-2018.

The Committees of the Board have been constituted / reconstituted in accordance with the provisions of the Companies Act, 2013. Currently, the Board has the following Committees:

Audit Committee, Nomination & Remuneration Committee, Finance Committee, Stakeholder Relationship Committee and Share Transfer Committee. The details of meetings held during the year and the attendance of directors for these meetings forms part of the Annual Report.

CORPORATE SOCIAL RESPONSIBILITY

Provisions of Section 135 of the Companies Act, 2013 with regard to Corporate Social Responsibility are not applicable to the company.

VIGIL MECHANISM

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. To maintain these standards, the Company encourages its employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. A Vigil (Whistle Blower) Mechanism formulated by the Company provides a channel to the employees and Directors to report to the management concerns about unethical behaviour, actual or suspected fraud or violation of the Codes of conduct or policy. The mechanism provides for adequate safeguards against victimization of employees and Directors to avail of the mechanism and also provide for direct access to the Managing Director / Chairman of the Audit Committee in exceptional cases.

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POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND CRITERIA FOR INDEPENDENT DIRECTORS

The Remuneration Policy for directors and senior management and the Criteria for selection of candidates for appointment as directors, independent directors, senior management are placed on the website of the Company weblink: www.ikabsecurities.com/policies.php

There has been no change in the policies since the last fiscal year.

We affirm that the remuneration paid to the directors is as per the terms laid out in the Remuneration Policy of the Company.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- (i) in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- (ii) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- (iii) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) they have prepared the annual accounts on a going concern basis;
- (v) they have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
- (vi) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company has proper and adequate system of internal financial controls commensurate with its nature and size of business and meets the following objectives:

- Providing assurance regarding the effectiveness and efficiency of operations
- Efficient use and safeguarding of resources
- Compliance with policies, procedures and applicable laws and regulations and
- Transactions being accurately reported and recorded timely

The Company has budgetary control system to monitor expenditures and operations against budgets on an ongoing basis.

The internal auditor also regularly reviews the adequacy of internal financial control system.

DETAILS OF SUBSIDIARIES/ JOINT VENTURES/ ASSOCIATES

The Company does not have any subsidiaries/ joint ventures/ associates.

EXTRACT OF ANNUAL RETURN

As provided under sub Section (3) of Section 92 of the Act, the extract of annual return is enclosed, which forms part of the Boards' Report as **Annexure I**.

AUDITORS & THEIR REPORT

M/s. Aalok Mehta & Co., Chartered Accountants, the Auditors of the company who would retire at the ensuing Annual General Meeting offer themselves for reappointment. They have furnished a certificate, confirming that their appointment, if made at the ensuing Annual General Meeting, will be in accordance with Section 139 read with section 141 of the Companies Act, 2013. You are requested to appoint Auditors and to fix their remuneration.

The auditors' report does not contain any qualifications, reservations or adverse remarks in their report.

SECRETARIAL AUDIT AND THEIR REPORT

Pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013, M/s. Shalini Hegde & Associates, Practising Company Secretaries were appointed as the Secretarial Auditor for auditing the secretarial records of the Company for the financial year 2017-18 and their Report is attached hereto as **Annexure II**.

The Report of the Secretarial Auditor does not contain any observations or adverse remarks.

DISCLOSURE

The company has devised proper systems to ensure compliance with the provisions of all applicable secretarial standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

In view of nature of business of the Company, particulars regarding conservation of energy and technology absorption are not given. However, the Company has taken various measures to conserve energy at all levels.

There was no foreign exchange earnings/outgo during the year under report.

PARTICULARS OF EMPLOYEES

Pursuant to Section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the particulars of employees are annexed as Annexure III.

DEPOSITS FROM PUBLIC

The Company has not accepted any deposits from public during the year.

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SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORY/ JUDICIAL AUTHORITY

No significant or material orders were passed by any regulator or court that would impact the going concern status of the Company and its future operations.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The Company has not given any loans or guarantees or made investments pursuant to the provisions of the Section 186 of the Companies Act, 2013.

RISK MANAGEMENT POLICY

The Board of Directors of the Company has framed a risk management policy and is responsible for reviewing the risk management plan and ensuring its effectiveness. The audit committee has additional oversight in the area of financial risks and controls. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

RELATED PARTY TRANSACTIONS

Particulars of transactions with related parties pursuant to Section 134(3)(h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 are given in Form AOC-2 and the same forms part of this report as Annexure IV.

EVALUATION OF BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

An annual evaluation of the Board's own performance, Board committees and individual directors was carried out pursuant to the provisions of the Act in the following manner:

Sr. No.	Performance evaluation of performed by	Performance evaluation	Criteria
1.	Each Individual directors	Nomination and Remuneration Committee	Attendance, Contribution to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and guidance provided, key performance aspects in case of executive directors etc.
2.	Independent directors	Entire Board of Directors excluding the director who is	Attendance, Contribution to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution, and guidance provided etc.
3.	Board, and its committees	being evaluated All directors	Board composition and structure; effectiveness of Board processes, information and functioning, fulfilment of key responsibilities, performance of specific duties and obligations, timely flow of information etc. The assessment of committees based on the terms of reference of the committees and effectiveness of the meetings.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The company has in place the Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and rules made thereunder. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The Company has not received any complaint of sexual harassment during the financial year 2017-2018.

LISTING FEES

The Company has paid the listing fees to BSE Limited for the year 2018-2019.

INSIDER TRADING REGULATIONS AND CODE OF DISCLOSURE

The Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulation, 2015 is available on our website www.ikabsecurities.com/policies.php

MANAGEMENT'S DISCUSSION AND ANALYSIS

In terms of the provisions of Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management's discussion and analysis is set out in this Annual Report as Annexed in Annexure V.

CORPORATE GOVERNANCE REPORT

As per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Corporate Governance is not mandatory to the Company.

APPRECIATION

The Board of Directors is thankful to its Bankers and Institutions for the support and financial assistance from time to time. Your Directors are pleased to place on record their sincere appreciation to all the employees of the Company whose untiring efforts have made achieving its goal possible. Your Directors wish to thank the Central and State Governments, customers, suppliers, business associates, shareholders for their continued support and for the faith reposed in your Company.

For and on behalf of the Board
sd/-
Indra Kumar Bagri
Chairman
DIN: 00014384

Place: Mumbai
Date: May 30, 2018

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ANNEXURE I
EXTRACT OF ANNUAL RETURN
As on the financial year ended 31st March, 2018

Form MGT-9 pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014

I. REGISTRATION AND OTHER DETAILS:

i. CIN Number of the Company:	L17100MH1991PLC059848
ii. Registration Date:	17th January, 1991
iii. Name of the Company:	Ikab Securities and Investment Limited
iv. Category/ Sub-category of the Company:	Public Company / Limited by Shares
v. Address of Registered office and contact details:	Raja Bahadur Compound Building No. 5, 2nd floor 43 Tamarind Lane, Fort Mumbai – 400 001 Tel: 022 - 4046 3500 Email: info@ikabsecurities.com Website: www.ikabsecurities.com
vi. Whether listed company:	Yes
vii. Name, Address and contact details of Registrar and Transfer Agent:	M/s. Satellite Corporate Services Pvt. Ltd., No 49, Building No. 13 AB, 2nd Floor, Samhita Commercial Co-Op Society Ltd, Off Andheri Kurla Rd, MTNL Lane, Sakinaka, Mumbai – 400 072 Email: service@satellitecorporate.com Website: www.satellitecorporate.com Tel: +91 22 2852 0461 / 2852 0462 Fax: +91 22 2851 1809

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing to 10% or more of the total turnover of the Company shall be stated:-

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	Percentage to total turnover of the company
1.	NBFC	64990	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: NIL

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IV. SHARE HOLDING PATTERN(Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding:

Category of Shareholders	No. of Shares held at the beginning of the year 01.04.2017				No. of Shares held at the end of the year 31.03.2018				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1) Indian									
a) Individuals / Hindu Undivided Family	2113480	0	211348	61.86	2282763	0	2282763	66.82	4.96
b) Central Government	0	0	0	0.00	0	0	0	0	0.00
c) State Governments(s)	0	0	0	0.00	0	0	0	0	0.00
d) Bodies Corporate	150000	0	150000	4.39	150000	0	150000	4.39	0.00
e) Financial Institutions / Banks	0	0	0	0.00	0	0	0	0	0.00
f) Any other (specify)	0	0	0	0.00	0	0	0	0	0.00
Sub-Total (A) (1)	2263480	0	2263480	66.25	2432763	0	2432763	71.21	4.96
2) Foreign									
a) Non-Resident Individuals	0	0	0	0.00	0	0	0	0	0.00
b) Other Individuals	0	0	0	0.00	0	0	0	0	0.00
c) Bodies Corporate	0	0	0	0.00	0	0	0	0	0.00
d) Banks / FI	0	0	0	0.00	0	0	0	0	0.00
e) Any Other (specify)	0	0	0	0.00	0	0	0	0	0.00
Sub-Total (A) (2)	0	0	0	0.00	0	0	0	0	0.00
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	2263480	0	2263480	66.25	2432763	0	2432763	71.21	4.96
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0.00	0	0	0	0	0.00
b) Financial Institutions / Banks	0	0	0	0.00	0	0	0	0	0.00
c) Central Government	0	0	0	0.00	0	0	0	0	0.00
d) State Governments(s)	0	0	0	0.00	0	0	0	0	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0	0.00
g) Foreign Institutional Investors	0	0	0	0.00	0	0	0	0	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0	0.00
i) Any Other (Specify)	0	0	0	0.00	0	0	0	0	0.00
Sub-Total (B) (1)	0	0	0	0.00	0	0	0	0	0.00
2. Non-Institutions									
a) Bodies Corporate									
i) Indian	35754	8200	43954	1.29	5153	8200	13353	0.39	-0.90
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00

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b) Individuals									
i) Individual Share- holders holding nominal Share Capital upto Rs.1 lacs	96161	158200	254361	7.45	83944	157800	241744	7.08	-0.37
ii) Individual Share holders holding nominal Share Capital in excess of Rs.1 lacs	811680	0	811680	23.76	685615	0	685615	20.07	-3.69
c) Any Other (Specify)	0	0	0	0.00	0	0	0	0.00	0.00
d) Clearing Member	0	0	0	0.00	0	0	0	0.00	0.00
e) Overseas corporate bodies	0	0	0	0.00	0	0	0	0.00	0.00
f) NRI	0	0	0	0.00	0	0	0	0.00	0.00
g) HUF	3125	100	3225	0.09	3125	100	3225	0.09	0.00
h) Employees	0	0	0	0.00	0	0	0	0.00	0.00
i) Directors & their relatives	39700	0	39700	1.16	39700	0	39700	1.16	0.00
Sub-total (B) (2)	986420	166500	1152920	33.75	817537	166100	983637	28.79	-4.96
Total Public Share holding (B) = (B)(1)+(B)(2)	986420	166500	1152920	33.75	817537	166100	983637	28.79	-4.96
TOTAL (A)+(B)	3249900	166500	3416400	100.00	3250300	166100	3416400	100.00	0.00
Shares held by Custodians for GDRs & ADRs (C)	0	0	0	0.00	0	0	0	0.00	0.00
GRAND TOTAL (A)+(B)+(C)	3249900	166500	3416400	100.00	3250300	166100	3416400	100.00	0.00

(ii) Shareholding of Promoters:

Sr. No	Shareholder's Name	Shareholding at the beginning of the year 01.04.2017			Shareholding at the end of the year 31.03.2018			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares the company	% of total Shares of encumbered to total shares	% of Shares Pledged /	
1	Indra Kumar Bagri	1091178	31.94	0	1091178	31.94	0	0.00
2	Anil Kumar Bagri	557507	16.32	0	726790	21.27	0	4.96
3	Abhishek Bagri	224595	6.57	0	224595	6.57	0	0.00
4	Amit Kumar Bagri	185000	5.42	0	185000	5.42	0	0.00
5	Archana Bagri	35200	1.03	0	35200	1.03	0	0.00
6	Savitri Devi Jajoo	20000	0.59	0	20000	0.59	0	0.00
7	Linkers Enclave Pvt. Ltd	25000	0.73	0	25000	0.73	0	0.00
8	Oasis Securities Limited	100000	2.93	0	100000	2.93	0	0.00
9	Tuscon Towers Pvt. Ltd	25000	0.73	0	25000	0.73	0	0.00
	Total	2263480	66.25	0.00	2432763	71.21	0.00	4.96

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(iii) Change in Promoter Shareholding:

Sr. No.	Name of Promoters	Shareholding at the beginning of the year		Date	Reason	Increase/ Decrease in Shareholding		Cumulative Shareholding during the year 31.03.2018	
		No. of shares at the beginning (01.04.2017)	% of total shares of the Company			No. of shares	% of total shares of Company	No. of shares	% of total shares of the Company
1.	Anil Bagri	557507	16.32	01.04.2017		0	0	557507	16.32
				15.09.2017	Transfer	1000	0.03	558507	16.35
				22.09.2017	Transfer	610	0.02	559117	16.37
				08.12.2017	Transfer	100	0.00	559217	16.37
				19.01.2018	Transfer	100	0.00	559317	16.37
				26.01.2018	Transfer	112	0.00	559429	16.37
				31.03.2018		167361	4.90	726790	21.27

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Name of the Share Holder	Date	Reason	Shareholding at the beginning of the year 01.04.2017		Increase/ Decrease in Shareholding		Cumulative Shareholding during the year 31.03.2018	
				No. of Shares	% of total Shares of the company	No. of shares	% of total shares of Company	No. of shares	% of total shares of the Company
1	Balesh Kumar Bagree			129900	3.80	0	0.00	129900	3.80
2	Madhushree Bagree			60000	1.76	0	0.00	60000	1.76
3	Shiv Kumar Damani	31.03.2018		92938	2.72	-34000	-0.99	58938	1.73
4	VineetWadhwa			62000	1.81	0	0.00	62000	1.81
5	Vinod Kumar Bagri			85790	2.51	0	0.00	85790	2.51
6	Namrata Khandelwal			145637	4.26	0	0.00	145637	4.26
7	Naresh Khandelwal			94800	2.77	0	0.00	94800	2.77
8	Jayant H. Modi	31.03.2018		30050	0.88	-8800	-0.26	21250	0.62
9	Sheela Rajkumar Bagri			27300	0.80	0	0.00	27300	0.80
10	ShobhaVenu Dhoot			8750	0.26	0	0.00	8750	0.26

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Name of Director/ KMP	Shareholding at the beginning of the year		Date	Reason	Increase/ Decrease in Shareholding		Cumulative Shareholding during the year 31.03.2018	
		No. of shares at the beginning (01.04.2017)	% of total shares of the Company			No. of shares	% of total shares of Company	No. of shares	% of total shares of the Company
1.	Indra Kumar Bagri (Director)	1091178	31.94	-	-	-	-	1091178	31.94
2.	Anil Kumar Bagri (Managing Director)	557507	16.32	01.04.2017 To 31.03.2018	Transfer	169283	4.96	726790	21.27
3.	Abhishek Bagri (Whole-time Director & CFO)	224595	6.57	-	-	-	-	224595	6.57
4.	Prerit Damani (Independent Director)	-	-	-	-	-	-	-	-
5.	Swati Dujari (Independent Director)	-	-	-	-	-	-	-	-
6.	Ankita Phophaliya (C.S. & Compliance Officer)	-	-	-	-	-	-	-	-

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V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment: NIL

(Rs. in Lakhs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i. Principal Amount	0	0	0	0
ii. Interest due but not paid	0	0	0	0
iii. Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year				
Addition	0	2,15,637.98	-	2,15,637.98
Reduction	0	2,15,637.98	-	2,15,637.98
Net Change	0	0	0	0
Indebtedness at the end of the financial year	0	0	0	0
i. Principal Amount	0	0	0	0
ii. Interest due but not paid	0	0	0	0

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager – NONE

No.	Anil Bagri Managing Director	Abhishek Bagri Whole-Time Director
1. Gross Salary	13,99,800	6,85,000
a) Basic Salary	-	-
b) Perquisites	-	-
c) Incentives	-	-
d) Profits in lieu of salary under Section 17(3) of Income Tax Act, 1961	-	-
2. Stock Option	-	-
3. Sweat Equity	-	-
4. Commission	-	-
5. Others, Profession Tax	2,500	2,500
Total (A)	14,02,300	6,87,500
Ceiling as per the Act	Within the limits of Schedule V of the Act	Within the limits of Schedule V of the Act

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B. Remuneration to other directors:

Sr. no.	Particulars of Remuneration	Name of Directors		Total Amount (Rs)
		Prerit Damani	Swati Dujari	
1	Independent Directors			
	• Fee for attending board committee meetings	12,000	6,000	18,000
	• Commission			
	• Others, Profession Tax	--	2,500	2,500
	Total (1)	12,000	8,500	20,500
2	Other Non-Executive Directors			
	Fee for attending board / committee meetings	15,000		15,000
	• Commission			
	• Others, please specify			
	Total (2)	15,000	0	15,000
	Total (B)=(1+2)	27,000	8,500	35,500
	Total Managerial Remuneration (A+B)	14,29,300	6,96,000	2,125,300
	Overall Ceiling as per the Act	Within the ceiling limits of Section 197 of the Act.		

C. Remuneration to Key Managerial Personnel other than ED/MD/ Manager/WTD:

(Rs. in Lakhs)

Sr. No	Particulars of Remuneration	Key Managerial Personnel		Total Amount
		Narendra Thanvi (CFO)	Kirti Moolchand Jain (Company Secretary)	
1.	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income –tax Act 1961	6,85,000	1,16,900	8,01,900
	(b) Value of perquisites u/s 17(2) Income-tax Act 1961	--	--	--
	(c) Profits in lieu of salary u/s 17(3) Income-tax Act 1961	--	--	--
2.	Stock Option	--	--	--
3.	Sweat Equity	--	--	--
4.	Commission	--	--	--
5.	Others (Allowances)	2,500	--	--
	Total (A)	6,87,500	1,16,900	8,04,400

VII. Penalties/ Punishment/ Compounding of Offences- NONE

Place: Mumbai
Date: May 30, 2018

For and on behalf of the Board
Sd/-
Indra Kumar Bagri
Chairman
DIN: 00014384

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ANNEXURE II
FORM No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018

**(Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule No. 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014)**

To,
The Members,
IKAB SECURITIES AND INVESTMENT LIMITED

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Ikab Securities and Investment Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company, the information provided by the company, its officers, agents and authorised representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2018 generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by the Company for the financial year ended on 31st March, 2018 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act')
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and amendments from time to time;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the Company during the audit period)
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the audit period)
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (Not applicable to the Company during the audit period)
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the audit period) and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during the audit period)
- (vi) Other laws specifically applicable to the Company namely
 - 1. The RBI Act 1934
 - 2. Non-Banking Financial (Non - Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.

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We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.
- (ii) The Listing Agreements entered into by the Company with BSE Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, standards etc. mentioned above.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. No changes in the composition of the Board of Directors took place during the period under review.

Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance for meetings other than those held at shorter notice, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the Board Meetings were taken unanimously.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period no events occurred which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.

Place: Mumbai
Date: 30th May, 2018

For Shalini Hegde & Associates
Company Secretaries

sd/-
Shalini Bhat
FCS No: 6484 CP No: 6994

This Report is to be read with our letter of even date which is annexed as Annexure A and Forms an integral part of this report.

IKAB SECURITIES AND INVESTMENT LIMITED
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Annexure A

To,
The Members
Ikab Securities and Investment Limited

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management Representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Shalini Hegde & Associates
Company Secretaries

Place: Mumbai
Date: 30th May, 2018

sd/-
Shalini Bhat
FCS No: 6484 CP No: 6994

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ANNEXURE III

Information pursuant to Section 197(12) of the Companies Act 2013

[Read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014]

(i) The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

I. None of the Non-executive Directors were paid any remuneration during the year except sitting fees.

Executive Directors	Ratio to median remuneration
Mr. Anil Bagri, Managing Director	3.33
Mr. Abhishek Bagri, Whole-Time Director	1.66

(ii) The percentage increase in remuneration of each director, chief executive officer, chief financial officer, company secretary in the financial year:

Directors, Chief Executive Officer, Chief Financial Officer and Company Secretary	% increase/decrease in remuneration in the financial year
Managing Director	25%
Executive Director & Chief Financial Officer	42.85%

(iii) The percentage increase in the median remuneration of employees in the financial year: 16%

(iv) The number of permanent employees on the rolls of company: 5

(v) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:
During the year there has been no exceptional increase in managerial remuneration.

(vi) Affirmation that the remuneration is as per the remuneration policy of the Company:
The Company affirms remuneration is as per the remuneration policy of the Company.

(vii) During the year, there were no employees who were in receipt of remuneration in the aggregate of rupees One crore two lakhs for the year or rupees Eight lakhs fifty thousand per month, if employed for part of the year.

Information as per Rule 5(2) of the (Companies Appointment and Remuneration of Managerial Persons) 2014 and forming part of the Directors' Report for the year ended 31st March 2018

A. Top Ten employees in terms of remuneration drawn during the year including those employed throughout the year and in receipt of remuneration Aggregating not less than Rs.1,02,00,000/- for the year ended 31st March 2018 – Not Applicable

B. Employed for part of the year and in receipt of remuneration aggregating not less than Rs.8,50,000/- per month: NIL

Place: Mumbai
Date: May 30, 2018

For and on behalf of the Board
sd/-
Indra Kumar Bagri
Chairman
DIN: 00014384

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ANNEXURE IV

FORM AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis –

The details of transactions approved by the Board of Directors and transacted during the year are given hereunder:

Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions-	Duration of contracts / arrangements/ transactions	Justification for entering into such a contracts or arrangements or transactions	Salient terms of contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board	Amount paid as advances, if any:	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
Library of Nuts	Purchase of Mukhwas	N.A.	At market rate	Rs. 37,500/-	30.05.2017	NIL	N.A.

Details of material contracts or arrangement or transactions at Arms Length Basis- Nil material transactions or contracts were entered during the year by your company.

For and on behalf of the Board

sd/-
Indra Kumar Bagri
Chairman
DIN: 00014384

Place: Mumbai
Date: May 30, 2018

IKAB SECURITIES AND INVESTMENT LIMITED
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ANNEXURE V

MANAGEMENT DISCUSSION AND ANALYSIS

1. BUSINESS OVERVIEW & TRENDS

The micro trend continues to be good, even as rising oil prices and global trade pressures exert their influence on the Indian economy. Coupled with elections being due next year, this year doesn't hold the promise of the Indian Capital Markets having a runaway rally, while the continuing reforms continue to protect the downside. Even as we remain cautious on the economy, we continue to believe in the long term strength of the Indian Capital Markets.

2. NATURE OF INDUSTRY

Volatility is inherent in the financial services industry, but the high volatility also holds the promise of high returns. Despite the ups and downs, the last year has been good. Given the influence of various external factors, the volatility will be even more pronounced next year. Notwithstanding the risks, the long term holds great promise.

3. BUSINESS PERFORMANCE

Aided by the strong surge in capital markets, the company significantly improved on its performance of last year. We continue to be optimistic about our future prospects.

4. RISK FACTORS

We face risk factors at two levels. The first is the depreciation of the value of our investments, which could lead to losses. The second is the challenges from our borrowers, who may be extremely well-intentioned, but may still face short term headwinds in payment of interest and repayment of loans.

5. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

We believe that our internal control systems are adequate for the scale of our operations. Excessive controls lead to stifling of work, while inadequate controls lead to mismanagement at all levels. We believe we are fairly balanced on that front.

6. LIMITATIONS OF FINANCIAL STATEMENTS

Numbers merely reflect one part of the work undertaken by any company. The bigger work is in the quality of the people and the quality of the investment. These tend to play out only over a longer period of time. While we present our Balance Sheet for the year gone by, it is important to keep in mind the progress made by the company over the years, which has brought it to its current level. This is what is most important when trying to understand its future prospects.

7. FUTURE OUTLOOK

We continue to maintain and believe that the future of this country remains extremely bright, particularly under the dynamic leadership we see at the Centre. The changes being effected during the past four years will have a profound impact on the running of our country over the years and make it a much more attractive destination for all types of people.

8. SEGMENT WISE PERFORMANCE

Your Company has only single segment i.e. Investment. Revenue and expenses have been identified on the basis of accounting standard and guidance note issued by Institute of Chartered Accountant of India.

9. HUMAN RESOURCES AND INDUSTRIAL RELATIONS

We continue to maintain cordial relations with all our employees and have not had any problems with them.

10. CAUTIONARY STATEMENT

Financial markets implicitly mean great volatility, and while we expect to do well in the long run, it is important to note that in the short term we may see significant upheavals.

Place: Mumbai
Date: May 30, 2018

For and on behalf of the Board
sd/-
Indra Kumar Bagri
Chairman
DIN: 00014384

IKAB SECURITIES AND INVESTMENT LIMITED
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DISCLOSURE OF DETAILS OF MEETINGS OF BOARD OF DIRECTORS AND COMMITTEE MEETINGS HELD AND ATTENDED BY DIRECTORS AS REQUIRED UNDER SECRETARIAL STANDARDS

BOARD MEETING

Six (6) Board Meetings: 07.04.2017, 09.05.2017, 30.05.2017, 14.08.2017, 13.11.2017 and 09.02.2018.

NAME OF DIRECTORS	NO. OF MEETINGS ATTENDED
Mr. Indra Kumar Bagri	6
Mr. Anil Kumar Bagri	6
Mr. Abhishek Bagri	6
Ms. Swati Dujari	3
Mr. Prerit Damani	5

AUDIT COMMITTEE MEETING

Four (4) Audit Committee Meetings: 30.05.2017, 14.08.2017, 13.11.2017 and 09.02.2018.

NAME OF DIRECTORS	NO. OF MEETINGS ATTENDED
Mr. Prerit Damani	3
Ms. Swati Dujari	3
Mr. Anil Kumar Bagri	4

NOMINATION AND REMUNERATION COMMITTEE MEETING

One (1) Nomination and Remuneration Committee Meeting: 30.05.2017

NAME OF DIRECTORS	NO. OF MEETINGS ATTENDED
Mr. Indra Kumar Bagri	1
Ms. Swati Dujari	1
Mr. Prerit Damani	1

FINANCE COMMITTEE MEETING

One (1) Finance Committee Meeting: 09.05.2017

NAME OF DIRECTORS	NO. OF MEETINGS ATTENDED
Mr. Indra Kumar Bagri	1
Mr. Anil Bagri	1
Mr. Prerit Damani	1

STAKEHOLDERS RELATIONSHIP COMMITTEE

One (1) Stakeholders Relationship Committee: 30.03.2018

NAME OF DIRECTORS	NO. OF MEETINGS ATTENDED
Mr. Indra Kumar Bagri	1
Mr. Prerit Damani	1
Ms. Swati Dujari	1

SHARE TRANSFER COMMITTEE: NIL

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INDEPENDENT AUDITOR'S REPORT

To the Member of IKAB SECURITIES AND INVESTMENT LIMITED

REPORT ON THE STANDALONE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of IKAB SECURITIES & INVESTMENT LIMITED, which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit & Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2018;
- (b) In the case of the Statement of Profit and Loss, Profit of the Company for the year ended on that date; and
- (c) In the case of the cash flow statement, of the cash flows for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A statement on the matters specified in the paragraph 3 and 4 of the Order.
2. **As required by Section 143 (3) of the Act, we report that:**
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

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- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
- e) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure-B.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts to the financial statements; and
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. The disclosures regarding details of specified bank notes held and transacted during 8 November 2016 to 30 December 2016 has not been made since the requirement does not pertain to financial year ended 31 March 2018.

For M/s. Aalok Mehta & Co.
Chartered Accountants

Sd/-
CA. Aalok Mehta
[Proprietor]
Membership No. 114930
Firm Reg. No. 126756W

Place: Mumbai
Date: 30 May 2018

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ANNEXURE REFERRED TO IN PARAGRAPH "A" OF AUDITOR'S REPORT OF EVEN DATE TO THE MEMBERS OF 'IKAB SECURITIES AND INVESTMENT LIMITED' ON THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2018.

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

1. In respect of its Fixed Assets

(a) The company is maintaining proper records to show full particulars, including quantitative details and situation of fixed assets.

(b) According to information and Explanation given to us, the fixed assets of the Company are physically verified by the management according to a phased program designed to cover all items over a period of time, which in our opinion, is reasonable having regards to the size of the Company and the nature of its assets. Pursuant to the program, fixed assets have been physically verified by the Management during the year and no material discrepancies between the book records and the physical inventories have been noticed.

2. In respect of its Inventories

(a) As informed to us, the inventories held in Dematerialized form, have been verified by the management with supportive evidence during the year. In our Opinion the frequency of verification is reasonable. On the basis of our examination the records of inventory, we are of the opinion that company is maintaining proper records of inventory. We are informed that no discrepancies were noticed on physical verification.

3. In respect of its Loans given:

The company has not granted any loans, secured or unsecured to/from companies, firms limited liability Partnership or other parties covered in the register maintained under section 189 of the Companies Act, 2013. As the Company has not granted any loans, secured or unsecured, to parties listed in the Registers maintained under Section 189 of the Companies Act, 2013, consequently, clause 3(iii) (a) & (b) (C) of the order are not applicable.

4. The Company has not granted any loans or provided any guarantees or security to the parties covered under section 185 of the Act. The company has complied with the provision of section 186 of the Act in respect of investment made or loans guarantee or security provided to the parties covered under section 186.

5. In our opinion, and according to the information and explanations given to us, the Company has not accepted any public deposits and hence directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under are not applicable. As per the information and explanations given to us, no order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal in this respect.

6. The Central Government has not prescribed maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the company.

7. (a) According to the information and explanation given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, VAT, Excise Duty, Duty of custom ,Service Tax, Cess and any other statutory dues as applicable with the appropriate authorities.

(b) According to the information and explanations given to us and based on the records of the company examined by us, there are disputed dues payable by company as on 31st March 2018 of Income Tax, Service Tax, Sales Tax, Customs Duty and Excise Duty.

Sr no.	Name of Statute	Nature of Dues	Amount	Period to which it relates(F.Y.)	Forum where dispute is pending
1	Income Tax 14A r. w. rule 8D	Disallowance u/s	6,77,378/-	2012-13	Commissioner of Income tax (Appeals)

8. According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of dues to any financial institution or bank or debenture holders as at the Balance Sheet Date.

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9. The Company has not raised any money by way of initial public offer, further public offer (including debt instruments) and term loan during the year. Accordingly the provision of clause 3(ix) of the order are not applicable to the Company.
10. During the course of our examination of the books of accounts carried out in accordance with the generally accepted auditing standards in India and according to the information and explanations given to us, we have not come across any instants of fraud, either noticed or reported during the year, on or by the Company.
11. According to the information and explanations give to us and based on our examination of the records i.e the board resolution and approval of shareholder in general meeting we state that the Company has paid/ provided for managerial remuneration as per the provision of section 197 read with schedule V to the Act.
12. In our opinion and according to the information and explanations given to us, the company is not a nidhi Company. Accordingly, paragraph 3[xii] of the order is not applicable.
13. According to the information and explanations given to us and based on our examinations of the records of the Company transaction with the related parties are in compliance with section 177 and 188 of the Act, where applicable. The details of such related party transactions have been disclosed in the financial statements as required under accounting standard [AS] 18, Related party disclosures specified under section 133 of the Act, Read with rule 7 of the companies (Accounts) Rules,2014.
14. According to the information and explanations give to us and based on our examinations of the records, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. According to the information and explanations give to us and based on our examinations of the records, the Company has not entered into non-cash transaction with directors or persons connected with him. Accordingly paragraph 3(xv) of the order is not applicable.
16. The Company is already registered under section 45-IA of the reserve Bank of India Act, 1934.

For M/s. Aalok Mehta & Co.
Chartered Accountants
Firm Reg. No. 126756W

Sd/-
CA. Aalok Mehta
[Proprietor]
Membership No. 114930

Place: Mumbai
Date: 30/05/2018

IKAB SECURITIES AND INVESTMENT LIMITED

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ANNEXURE-B TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in Paragraph 10(f) of the Independent Auditors' Report of even date to the members of IKAB SECURITIES & INVESTMENT LIMITED on the financial statements for the year ended March 31, 2018)

Report on the financial control under Clause (i) of Sub-section 3 of Section 143 of the Act:

1. We have audited the internal financial controls over financial reporting of IKAB SECURITIES & INVESTMENT LIMITED ("the Company") as of March 31, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that dates.

Managements Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities includes the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of fraud and errors. The adequacy and completeness of the accounting records and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

3. Our responsibility is to express opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. These standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedure to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors judgment, including the assessment of the risk of material misstatement on the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purpose in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that
 - 1) Pertain to the maintenance of records that, in reasonable details, accurately and fairly reflect the transaction and dispositions of the assets of the company;
 - 2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
 - 3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

7. Because of the inherent limitations of internal financial control over financial reporting, including the possibility of conclusion or improper management overrides of controls, material misstatements due to fraud or error may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For M/s. Aalok Mehta & Co./
Chartered Accountants
Sd/-

CA. Aalok Mehta
[Proprietor]
Membership No. 114930
Firm Reg. No. 126756W

Place: Mumbai
Date: 30/05/2018

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SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS FORMING PART OF THE BALANCE SHEET FOR THE YEAR ENDED 31/03/2018.

I SIGNIFICANT ACCOUNTING POLICIES:

Significant accounting policies adopted in the preparation and presentation of the accounts are as under. Accounting policies not referred to otherwise are consistent with generally accepted accounting principles.

1. Basis of preparation of Financial Statements

The financial statements are prepared in accordance with Generally Accepted Accounting Principles (“GAAP”) in India under the historical cost convention, on accrual basis. These financial statements have been prepared to comply with all material aspects of the accounting standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. Accounting policies not specifically referred to otherwise are consistent with the generally accepted accounting principles followed by the company.

2. Revenue Recognitions

The company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis. Dividend is recognized when the shareholders right to receive payment is established at the balance sheet date.

3. Fixed Assets & Depreciation

Tangible Assets

- a. All Fixed Assets are stated in the Balance sheet at cost of acquisition inclusive of related expenses.
- b. Depreciation has been provided on the basis of useful life of asset as per schedule II of the Companies Act, 2013 vide Notification dated 29th August 2014 issued by the Ministry of the Corporate Affairs.
- c. Depreciation is provided from/up to the month of addition/disposal.

Intangible Assets

Intangible Assets are initially recognized at cost and are stated at cost less depreciation and impairment (if any). The cost of an internally generated intangible asset comprises all expenditure that can be directly attributed, or allocated on a reasonable and consistent basis, to creating, producing and making the asset ready for its intended use. These Intangible Assets comprise of Computer Software.

4. Impairment of Assets

The carrying amounts of assets are reviewed at each balance sheet dates and if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount.

5. Investments

Investments are stated at cost and income there from is credited to revenue on accrual basis. Long Term Investments are carried out at cost less provisions, if any, for permanent diminution in value of such investment. No provision is considered necessary for temporary diminution in value of such investments.

6. Inventories

Inventories of Shares traded are held by the company which are valued at Cost or Market Value whichever is lower.

7. Claims

All claims raised are booked on merits of each case on accrual basis.

8. Provisions, Contingent Liabilities & Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in notes. Contingent asset are neither recognized nor disclosed in the financial statements.

9. Treatment of Expenditure during Construction period.

The Company doesn't have any expenditure related to construction period.

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10. Use of Estimates

The preparation of financial statement in conformity with the generally accepted accounting principles requires estimates and assumption to be made that affect the reported amounts of assets and liabilities on the date of financial statement and the reported amounts of revenue and expenses during the reported period. Difference between each actual results and estimates are recognized in the period in which the results are known or materialized. Although these estimates are based upon management's best knowledge of current events and actions, actual could differ from these estimates. Any revision to the accounting estimates is recognized prospectively.

11. Provision for Current and Deferred Tax:

Provision for Current Tax of Rs. 37,14,386/- is made on the basis of estimated taxable income for the current accounting period and in accordance with the provisions as per Income Tax Act, 1961.

Deferred Tax resulting from "timing" difference between book and taxable profit for the year is accounted for using the tax rates and laws that have been enacted or substantially enacted as on the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is a reasonable certainty except for carry forward losses and unabsorbed depreciation which is recognized on virtual certainty that the asset will be realized in future.

The deferred tax Income for the year amounting to Rs.60,267 /- (Previous year Deferred Tax Income Rs. 54,550/-) has been recognized in the Profit and Loss Account

Minimum Alternate Tax (MAT) credit is recognized as an asset and carried forward only if there is reasonable certainty of its being set off against regular tax payable within the stipulated statutory period.

12. Employee Benefits:-

Provision for retirement benefits to employees was not provided on accrual basis, which is not in conformity with Accounting Standard 15 issued by ICAI and the amount has not been quantified because actuarial valuation report is not available. Company has not accounted the liability on account of leave encashment.

13. The Company didn't incur any Preliminary expenses during the year.

14. Foreign Currency Transactions :-

There is no foreign Currency Transaction entered by the company during the period.

NOTES FORMING PART OF THE ACCOUNTS AS ON 31st March 2018

	2017-18	2016-17
15. CIF value of imports	NIL	NIL
16. Expenditure in Foreign Currency Others	NIL	NIL
17. Remittance in Foreign Currency on account Of Dividend	NIL	NIL
18. Earnings in Foreign Currency FOB value of Exports.	NIL	NIL
19. Payment to Auditor as Statutory Auditor	70,000	50,000
20. As the company's business activities fall within single segment the disclosure requirements of Accounting Standard 17 segment reporting issued by Institute of Chartered Accountants of India is not applicable.		
21. In terms of AS 18 "Related Party Disclosures" issued by the ICAI, related party transactions are as follows:		

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Transaction with Related Parties

Name	Relationship with Co.	Nature of Transaction	2017-18	2016- 17
Indra Kumar Bagri	Director	Board Sitting Fees	15000	15000
Anil Kumar Bagri	Managing Director	Salary & Allowances	13,99,800	12,00,000
Abhishek Bagri	Whole time Director	Salary & Allowances	6,85,000	5,10,000
Prerit Damani	Director	Board Sitting Fees	12,000	9,000
Anil Kumar Bagri	Managing Director	Profession Tax	2,500	2,500
Swati Dujari	Director	Board Sitting Fees	6,000	6,000
Swati Dujari	Director	Profession Tax	2,500	2,500
Library of Nuts	Abhishek Bagri Firm (Partner)	Purchases of Material	37,500	0
Abhishek Bagri	Whole time Director	Profession Tax	2,500	2,500

22. In the opinion of the Directors, Sundry Debtors and Loans & Advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated unless stated otherwise.
23. Estimated amount of contract remaining to be executed on capital account as on 31st March, 2018 and not provided for (net of advances) Rs. NIL (Previous Year : Rs. NIL)
24. **Directors' Remuneration:**

in Rs.

Particulars	2017-2018	2016-17
Gross Salary	18,80,848	15,52,248
Contribution to Provident Fund	2,03,952	1,57,752
Other Perquisites(ESIC)	Nil	Nil
Total	20,84,800	17,10,000

25. **Disclosure in accordance with Section 22 of The Micro, Small and Medium Enterprises Development Act, 2006**

During the year, the company has written letters to various suppliers regarding their status under the said Act. As at the year end, No suppliers has intimated the Company about its status as a Micro, Small or Medium Enterprise or its registration under the Micro, Small and Medium Enterprises Development 2006.

26. **Earnings Per Shares**

	Particulars	2017-18	2016-17
a)	Net profit after tax available for the Equity share holders	90,35,911	78,00,583
b)	Number of Equity shares(face value Rs.10/-)	34,16,400	34,16,400
c)	Weighted average number of Equity Shares (face value Rs.10/-)	34,16,400	34,16,400
d)	Basic Earning per share(a/b)	2.64	2.28
e)	Diluted Earning per share(a/c) (Rs. in thousands)	2.64	2.28

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27. Previous year figures have been re-grouped / rearranged / recasted wherever necessary to make them comparable with those of current year.
28. Information pursuant to part IV to the Companies Act, 2013:

Balance Sheet abstract and Company's General Business Profile :					
I	Registration Details:				
	Registration No.	L17100MH1991PLC059848			State Code: 11
	Balance Sheet Date: 31.03.2018				
II	Capital Raised during the year (Amount Rs. In thousands):				
	Public Issue	Nil		Right Issue	Nil
	Bonus Issue	Nil		Private Placements	Nil
III	Position of mobilization & deployment of funds (Amount Rs. In thousands):				
	Total Liabilities	1,02,244		Total Assets	1,02,244
	SOURCES OF FUNDS:			APPLICATION OF FUNDS	
	Paid up Capital	34,164		Net Fixed Assets	597
	Reserves & Surplus	64,125		Investments	NIL
	Secured Loans	NIL		Loans & Advances	2,229
	Unsecured Loans	NIL		Net Current Assets	92,523
	Deferred Tax Liability	NIL		Misc. Expenditure	NIL
				Deferred Tax Asset	308
IV	Performance of the Company (Amount Rs. In thousands):				
	Turnover	15,27,987		Total Expenditures	15,17,368
	Profit/(Loss) before Tax	12,690		Profit/(Loss) after Tax	9036
	Earning/ Share (Rs.)	2.64		Dividend (%)	0
V	Generic names of principal products/services of the company as per the monetary terms:				
	Item Code (ITC Code):	-			

29. Other information pursuant to Schedule VI of the Companies Act, 2013 is either Nil or Not applicable.
As per our report of even date

For **Aalok Mehta & Co.**
Chartered Accountants
Sd/-
Aalok K. Mehta
Proprietor
Membership No: 114930
FRN: 126756W

For **IKAB SECURITIES & INVESTMENT LIMITED**

Sd/- Sd/-
Director Director

Place: Mumbai
Date: 30.05.2018

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Balance Sheet as at 31 March, 2018

Particulars	Note No.	As at 31 March, 2018 Rs.	As at 31 March, 2017 Rs.
A EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	2	3,41,64,000	3,41,64,000
(b) Reserves and Surplus	3	6,41,25,525	5,50,89,613
2 Current Liabilities			
Other Current Liabilities	5	39,54,460	23,82,325
Total		10,22,43,986	9,16,35,938
B ASSETS			
1 Non-current Assets			
(a) Fixed Assets			
(i) Tangible Assets	6.A	5,43,495	8,67,834
(ii) Intangible Assets	6.B	53,191	55,327
(b) Deferred Tax Assets (Net)	4	3,08,364	2,48,097
(c) Long-term Loans and Advances	7	22,29,710	22,29,710
(d) Other Non-current Assets	8	26,31,625	20,03,753
2 Current Assets			
(a) Inventories	9	7,93,96,604	2,66,72,150
(b) Trade Receivables	10	8,86,644	10,48,320
(c) Cash and Cash Equivalents	11	94,65,253	4,41,91,614
(d) Short-term Loans and Advances	12	67,29,100	1,43,19,134
Total		10,22,43,986	9,16,35,938

See accompanying notes (including significant accounting policies) forming part of the financial statements 1-20

as per our report of even date attached.

For M/s. Aalok Mehta & Co.

Chartered Accountants

(FRN: 126756W)

sd/-

(Aalok Mehta)

Proprietor

(Membership No: 114930)

Place : Mumbai

Date : May 30, 2018

For Ikab Securities & Investment Limited

Indra Kumar Bagri sd/-

Anil Kumar Bagri sd/-

Abhishek Bagri sd/-

Ankita Phophaliya sd/-

Chairman

Managing Director

Chief Financial Officer

Company Secretary

Place : Mumbai

Date : May 30, 2018

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Statement of Profit and Loss for the year ended 31 March, 2018

Particulars	Note No.	For the year ended 31 March, 2018 Rs.	For the year ended 31 March, 2017 Rs.
A CONTINUING OPERATIONS			
1 Revenue from Operations (Gross)	13	1,52,79,87,533	78,83,60,597
Revenue from Operations (Net)		1,52,79,87,533	78,83,60,597
2 Other Income	14	20,70,556	35,83,008
Total Revenue (1+2) (A)		1,53,00,58,089	79,19,43,605
3 Expenses			
(a) Purchases of stock-in-trade	15 a	1,53,97,40,447	73,73,69,533
(b) Changes in inventories of Stock-in-trade-Shares and Securities	15 b	(5,27,24,454)	2,50,66,865
(c) Employee benefits expense	16	30,95,789	24,22,309
(d) Finance Cost	17	2,26,39,667	1,45,09,080
(e) Depreciation	6.C	4,45,971	4,59,813
(f) Other expenses	18	41,70,639	24,70,448
Total Expenses (a+b+c+d+e) (B)		1,51,73,68,058	78,22,98,047
4 Profit / (Loss) before Prior Period items & tax (A-B) = (C)		1,26,90,030	96,45,558
5 Total Prior Period Items (D)		-	-
6 Profit / (Loss) before tax (C)- (D)= (E)		1,26,90,030	96,45,558
7 Tax Expense:			
(a) Tax expense for current year		37,14,386	18,99,590
(b) Deferred tax		(60,267)	(54,550)
(c) Prior period taxes		-	(65)
Total Tax Expenses (F)		36,54,119	18,44,976
8 Profit / (Loss) for the year (E-F)		90,35,911	78,00,583
9 Profit / (Loss) for the period from discontinuing Operation		-	-
10 Tax Expenses of discontinuing operations		-	-
11 Profit / (Loss) for the period from discontinuing Operation after Tax (8-9)		-	-
12 Earnings per share (of Rs. 10/- each):			
(a) Basic			
(i) Continuing Operations	19.a	2.64	2.28
(ii) Total Operations	19.b	2.64	2.28

See accompanying notes (including significant accounting policies) 1-20 forming part of the financial statements

as per our report of even date attached.

For M/s. Aalok Mehta & Co.

Chartered Accountants

(FRN: 126756W)

sd/-

(Aalok Mehta)

Proprietor

(Membership No: 114930)

For Ikab Securities & Investment Limited

Indra Kumar Bagri

sd/-

Chairman

Anil Kumar Bagri

sd/-

Managing Director

Abhishek Bagri

sd/-

Chief Financial Officer

Ankita Phophaliya

sd/-

Company Secretary

Place : Mumbai

Date : May 30, 2018

Place : Mumbai

Date : May 30, 2018

IKAB SECURITIES AND INVESTMENT LIMITED
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CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018				
Particulars	For Year Ended 31st March, 2018		For Year Ended 31st March, 2017	
Cash Flow from Operating Activities				
Profit Before Tax and Extraordinary items (As per Profit and Loss Account)		1,26,90,030		96,45,558
Adjustments for:				
Depreciation	4,45,971		4,59,813	
Finance Cost	2,26,39,667		1,45,09,080	
Interest Income	(20,70,444)		(35,50,965)	
(Profit) / loss on sale / write off of assets	6,795		87	
Dividend Income	(113)	2,10,21,877	(32,043)	1,13,85,971
Operating Profit before Working Capital Changes		3,37,11,907		2,10,31,530
Adjustments for:				
(Increase)/Decrease in Inventories	(5,27,24,454)		2,50,66,865	
(Increase)/Decrease in Trade receivables	1,61,676		(10,00,706)	
(Increase)/Decrease in Short Term Loans and Advance	75,90,034		62,371	
(Increase)/Decrease in Other Non-Current Assets	(6,27,873)		(15,35,191)	
Adjustments for increase / (decrease) in operating liabilities:				
Increase/(Decrease) in Current Liabilities & Provision	15,72,136	(4,40,28,480)	21,52,863	2,47,46,202
Cash Generated From Operations		(1,03,16,573)		4,57,77,732
Less: Income Tax Paid		(37,14,386)		(18,99,526)
Net Cash from / (Used in) Operating Activities A		(1,40,30,959)		4,38,78,206
Cash Flow from Investing Activities				
Capital expenditure on fixed assets, including capital advances	-		-	
Interest received	20,70,444		35,50,965	
Dividend received	113		32,043	
Long-term loans and advances	-		1,52,798	
Proceeds from sale of fixed assets	1,800		2,000	
Net Cash from / (Used in) Investing Activities B		20,72,356		37,37,806
Net Cash from Financial Activities C				
Finance Cost	(2,26,39,667)		(1,45,09,080)	
Purchases of fixed assets	(1,28,092)		-	
Net Cash from / (Used in) Financing Activity C		(2,27,67,759)		(1,45,09,080)
Net Increase/ Decrease in Cash and Cash Equivalents (A+B+C)		(3,47,26,362)		3,31,06,932
Cash and Cash Equivalents - Opening Balance		4,41,91,614		1,10,84,682
Cash and Cash Equivalents - Closing Balance		94,65,253		4,41,91,614

For M/s. Aalok Mehta & Co.

Chartered Accountants
(FRN: 126756W)

sd/-

(Aalok Mehta)

Proprietor

(Membership No: 114930)

Place : Mumbai

Date: May 30, 2018

For Ikab Securities & Investment Limited

Indra Kumar Bagri

Anil Kumar Bagri

Abhishek Bagri

Ankita Phophaliya

sd/-

sd/-

sd/-

sd/-

Chairman

Managing Director

Chief Financial Officer

Company Secretary

IKAB SECURITIES AND INVESTMENT LIMITED
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Notes forming part of the financial statements

Note 2: Share Capital

1)

Particulars

	As at 31 March, 2018		As at 31 March, 2017	
	Number of shares	Amount Rs.	Number of shares	Amount Rs.
(a) Authorised 5,000,000 (PY 5,000,000) Equity shares of Rs. 10/- each par value with voting rights	50,00,000	5,00,00,000	50,00,000	5,00,00,000
(b) Issued 3,416,400 (PY 3,450,000) Equity shares of Rs. 10/- each par value with voting rights	34,16,400	3,41,64,000	34,16,400	3,41,64,000
(c) Subscribed and fully paid up 3,416,400 (PY 3,450,000) Equity shares of Rs. 10/- each par value with voting rights	34,16,400	3,41,64,000	34,16,400	3,41,64,000
Total	34,16,400	3,41,64,000	34,16,400	3,41,64,000

2) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue	Bonus	ESOP	Conversion	Forfeited	Final Closing Call	Balance
Equity shares with voting rights								
Year ended 31 March, 2018								
- Number of shares	34,16,400	-	-	-	-	-	-	34,16,400
- Amount (Rs)	3,41,64,000	-	-	-	-	-	-	3,41,64,000
Year ended 31 March, 2017								
- Number of shares	34,16,400	-	-	-	-	-	-	34,16,400
- Amount (Rs)	3,41,64,000	-	-	-	-	-	-	3,41,64,000

- 3) Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates: NIL
- 4) The Company has only one class of shares referred to as equity shares having par value of Rs. 10/-; each holder of equity shares is entitled to one vote per share.
- 5) No dividend has been proposed by the Board of Directors for the year ended 31st March, 2018
- 6) In event of liquidation of the company the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after the distribution of all preferential amounts, in proportion to the number of equity shares held by shareholders.
- 7) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2018		As at 31 March, 2017	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights:				
Indra Kumar Bagri	10,91,178	31.54	10,91,178	31.54
Anil Kumar Bagri	7,26,790	21.27	5,57,507	16.32
Abhishek Bagri	2,24,595	6.57	2,24,595	6.57
Amit Kumar Bagri	1,85,000	5.42	1,85,000	5.42
Shiv Kumar Damani	-	-	92,938	2.72

- 8) Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash, bonus shares and shares bought back for the period of 5 years immediately preceding the Balance Sheet date: NIL

IKAB SECURITIES AND INVESTMENT LIMITED
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Notes forming part of the financial statements

Note 3: Reserves and Surplus

Particulars	As at 31 March, 2018 Rs.	As at 31 March, 2017 Rs.
(a) Surplus / (Deficit) in Statement of Profit and Loss		
Opening Balance	3,62,14,279	2,99,73,813
Less: Loss/Profit for the year	90,35,911	78,00,583
Less: Statutory Reserve under RBI Act	(18,07,182)	(15,60,117)
Closing Balance	4,34,43,008	3,62,14,279
(b) Capital Reserve		
Opening Balance	1,68,000	1,68,000
Add: For the year	-	-
Closing Balance	1,68,000	1,68,000
(c) Other Reserves: Statutory Reserves under RBI Act (45 IC)		
Opening Balance	1,87,07,335	1,71,47,218
Add: For the year	18,07,182	15,60,117
Closing Balance	2,05,14,517	1,87,07,335
Total Closing Balance	6,41,25,525	5,50,89,613

Note 4: Disclosures under Accounting Standards
Deferred Tax (Liability) / Asset

Tax effect of items constituting deferred tax liability - A	(2,48,097)	(54,550)
Adjust: Opening Balance - B	(60,267)	(1,93,547)
Net Deferred Tax (Liability) / Asset - (A + B)	(3,08,364)	(2,48,097)

Note 5: Other Current Liabilities

Other Payables

(i) Statutory Remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, etc.)	62,861	4,13,261
(ii) Others (Creditors for Expenses)	1,77,213	69,474
(iii) Provision for Tax (Current Year)	37,14,386	18,99,590
Total	39,54,460	23,82,325

IKAB SECURITIES AND INVESTMENT LIMITED
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Notes forming part of the financial statements

A. Tangible Assets	Gross Block									
	Balance as at 1 April, 2017	Additions	Disposals	Acquisitions through business combinations	Reclassified as held for sale	Revaluation increase	Effect of foreign currency exchange differences	Borrowing Cost Capitalised	Other adjustments	Balance as at 31 March, 2018
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Computers	8,90,627	-	-	-	-	-	-	-	-	8,90,627
Furniture and Fixtures	13,89,777	-	-	-	-	-	-	-	-	13,89,777
Motor Car	30,59,192	-	-	-	-	-	-	-	-	30,59,192
Air Conditioner	1,62,110	-	-	-	-	-	-	-	-	1,62,110
EPABX System	73,440	-	-	-	-	-	-	-	-	73,440
Fax Machine	6,746	-	6,746	-	-	-	-	-	-	-
Mobile	-	1,28,092	-	-	-	-	-	-	-	1,28,092
Printer	32,750	-	32,750	-	-	-	-	-	-	-
Television	1,32,465	-	1,32,465	-	-	-	-	-	-	-
CCTV Camera	6,188	-	-	-	-	-	-	-	-	6,188
Total	57,53,295	1,28,092	1,71,961	-	-	-	-	-	-	57,09,426
Previous Year	57,88,745	-	35,450	-	-	-	-	-	-	57,53,295

Note 6.A: Fixed Assets (contd.)

A. Tangible Assets	Accumulated Depreciation and Impairment							Net Block	
	Balance as at 1 April, 2017	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Eliminated on reclassification as held for sale	Impairment losses recognised in statement of profit and loss	Reversal of impairment losses recognised in Statement of Profit and Loss	Other adjustments	Balance as at 31 March, 2018	Balance as at 31 March, 2017
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Computers	8,31,623	5,450	-	-	-	-	-	8,37,073	59,005
Furniture and Fixtures	11,23,455	65,068	-	-	-	-	-	11,88,523	2,66,322
Motor Car	25,44,024	3,62,208	-	-	-	-	-	29,06,232	5,15,168
Air Conditioner	1,53,593	412	-	-	-	-	-	1,54,005	8,518
EPABX System	69,768	-	-	-	-	-	-	69,768	3,672
Fax Machine	6,409	-	6,409	-	-	-	-	-	336
Mobile	-	9,199	-	-	-	-	-	9,199	1,18,893
Printer	30,007	1,106	31,113	-	-	-	-	-	2,742
Television	1,25,842	-	1,25,842	-	-	-	-	-	6,623
CCTV Camera	740	392	-	-	-	-	-	1,132	5,056
Total	48,85,461	4,43,835	1,63,364	-	-	-	-	51,65,932	8,67,834
Previous Year	44,61,252	4,57,571	33,362	-	-	-	-	48,85,461	13,27,491

IKAB SECURITIES AND INVESTMENT LIMITED
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Notes forming part of the financial statements

Note 6: Fixed Assets (contd.)

B. Intangible Assets	Gross Block							Accumulated Depreciation and Impairment				Net Block	
	Balance as at 1 April, 2017	Additions	Disposals	Borrowing Cost Capitalised	Other adjustments	Balance as at 31 March, 2018	Balance as at 1 April, 2017	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Other adjustment	Balance as at 31 March, 2018	Balance as at 31 March, 2018	Balance as at 31 March, 2018
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Computer Software	8,93,602	-	-	-	-	8,93,602	2,136	-	-	-	8,40,412	53,191.00	55,327
Total	8,93,602	-	-	-	-	8,93,602	2,136	-	-	-	8,40,412	53,191.00	55,327
Previous Year	8,93,602	-	-	-	-	8,93,602	2,242	-	-	8,38,276	55,327.00	57,569	

IKAB SECURITIES AND INVESTMENT LIMITED
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Notes forming part of the financial statements

Note 6:(C) Fixed Assets (cont'd.)

Depreciation and Amortisation relating to continuing operations:

Particulars	As at 31 March, 2018	As at 31 March, 2017
	Rs.	Rs.
Depreciation and amortisation for the year on tangible assets as per Note 6 A	4,43,835	4,57,571
Depreciation and amortisation for the year on intangible assets as per Note 6 B	2,136	2,242
Depreciation and Amortisation relating to continuing operations	4,45,971	4,59,813

Note 7: Long-term Loans and Advances

Particulars	As at March 31, 2018	As at March 31, 2017
	Rs.	Rs.
(a) Security Deposits		
Unsecured, considered good	20,00,000	20,00,000
Doubtful	-	-
	20,00,000	20,00,000
Less: Provision for doubtful deposits	-	-
	20,00,000	20,00,000
(b) Advance Income Tax (Net of provisions as at 31st March)	2,29,710	2,29,710
Total	22,29,710	22,29,710

Note 8: Other Non-current Assets

(a) Accruals		
(i) Interest Accrued on Deposits	14,04,794	9,25,138
(ii) Interest receivable on Short term loan	12,26,831	10,78,615
Total	26,31,625	20,03,753

Note 9: Inventories

(a) Stock-in-trade (Shares and Securities)	7,93,96,604	2,66,72,150
Total	7,93,96,604	2,66,72,150

IKAB SECURITIES AND INVESTMENT LIMITED
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Notes forming part of the financial statements

Note 10: Trade Receivables

Particulars	For the year ended	For the year ended
	31 March, 2018	31 March, 2017
	Rs.	Rs.
Trade receivables outstanding for a period exceeding six months from the date they were due for payment	8,86,644	10,48,320
Secured, considered good	-	-
Unsecured, considered good	8,86,644	10,48,320
Doubtful	-	-
	8,86,644	10,48,320
Less: Provision for doubtful trade receivables	-	-
	8,86,644	10,48,320
Total	8,86,644	10,48,320

Note 11: Cash and Cash Equivalents

(a) Cash on Hand	22,304	69,083
(b) Balances with Banks		
(i) In Current Accounts	6,42,949	3,43,22,531
(ii) In Deposit Accounts	88,00,000	98,00,000
	94,65,253	4,41,91,614
Total	94,65,253	4,41,91,614

Note 12: Short-term Loans and Advances

(a) Security Deposits		
Unsecured, considered good	32,470	32,470
(b) Prepaid Expenses - Unsecured, considered good	14,392	5,369
(c) Balances with government authorities		
Unsecured, considered good		
(i) TDS receivable & Advance Tax A.Y. 2017-18	36,57,238	17,04,424
(d) Others		
Unsecured, considered good	30,25,000	1,25,76,871
	67,29,100	1,43,19,134
Total	67,29,100	1,43,19,134

Note 13: Revenue from Operations

(a) Sale of Products (Shares and Securities)	1,52,79,87,533	78,83,60,597
Total	1,52,79,87,533	78,83,60,597

IKAB SECURITIES AND INVESTMENT LIMITED
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Notes forming part of the financial statements

Note 14: Other Income

Particulars	For the year ended 31 March, 2018 Rs.	For the year ended 31 March, 2017 Rs.
(a) Interest Income:		
from Banks on Deposits	10,36,814	22,35,134
on Loans and Advances	10,33,630	13,10,483
Other Interest	-	-
From Income Tax	-	5,348
(b) Dividend Income:		
from Current Investments -	-	
Others	113	32,043
Total	20,70,556	35,83,008

**Note 15.a: Purchase of Traded Goods
Shares & Securities**

1,53,97,40,447	73,73,69,533
Total	1,53,97,40,447

**Note 15.b: Changes in Inventories of Stock-in-trade
Inventories at the end of the year:**

Stock-in-trade	7,93,96,604	2,66,72,150
Inventories at the beginning of the year: Stock-in-trade	2,66,72,150	5,17,39,015
Net (Increase) / Decrease	(5,27,24,454)	2,50,66,865

Note 16: Employee Benefits Expense

Salaries and Wages	27,00,035	21,80,525
Contributions to Provident and other Funds	2,64,701	2,17,054
Staff Welfare Expenses	1,31,053	24,730
Total	30,95,789	24,22,309

IKAB SECURITIES AND INVESTMENT LIMITED
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Notes forming part of the financial statements

Note 17: Finance Costs

Particulars	For the year ended 31 March, 2018 Rs.	For the year ended 31 March, 2017 Rs.
(a) Interest Expense on: Borrowings	2,26,38,779	1,45,07,661
(b) Other Borrowing Costs Bank Charges	888	1,419
Total	2,26,39,667	1,45,09,080

Note 18: Other Expenses

Advertisement Expenses	1,26,450	1,21,800
Audit Fees	70,000	50,000
Board Sitting Fees	33,000	30,000
Business Development	6,80,004	1,40,759
Conveyance and Travelling Expenses	4,43,284	1,51,768
Depository Charges	38,331	29,360
Donation	10,40,000	2,42,500
Electricity Charges	60,609	67,283
Interest Expenses (Income Tax)	76,504	-
Legal and Professional	4,92,432	5,35,330
Loss on Fixed Assets sold / scrapped / written off	6,795	87
Loss on Derivatives Trading	-	3,150
Membership, Subscription and Registration Fees	30,610	44,424
Postage & Courier Expenses	28,685	19,632
Printing and Stationery	1,54,524	1,39,363
Repairs & Maintenance (Plant & Machinery)	1,76,795	3,13,115
Rent, Rates and Taxes	4,76,771	4,63,921
Sundry Expenses	40,883	20,008
Telephone Charges	1,94,962	97,947
Total	41,70,639	24,70,448

Notes:

(i) Payments to the auditors comprises
(net of service tax input credit, where applicable):

As auditors - statutory audit	60,000	40,000
For taxation matters	5,000	5,000
For other services	5,000	5,000
Total	70,000	50,000

IKAB SECURITIES AND INVESTMENT LIMITED
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Notes forming part of the financial statements

Note 19 : Disclosures under Accounting Standards (contd.)

Particulars	For the year ended 31 March, 2018 Rs.	For the year ended 31 March, 2017 Rs.
Earnings per share		
<u>Basic</u>		
<u>Continuing operations</u>		
Net profit / (loss) for the year from continuing operations	90,35,911	78,00,583
Less: Preference dividend and tax thereon	0	0
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	90,35,911	78,00,583
Weighted average number of equity shares	34,16,400	34,16,400
Par value per share	10	10
Earnings per share from continuing operations - Basic	2.64	2.28
<u>Total operations</u>		
Net profit / (loss) for the year	90,35,911	78,00,583
Less: Preference dividend and tax thereon	0	0
Net profit / (loss) for the year attributable to the equity shareholders”	90,35,911	78,00,583
Weighted average number of equity shares	34,16,400	34,16,400
Par value per share	10	10
Earnings per share - Basic	2.64	2.28

Schedules attached forming part of Accounts.

1-19

As per our Report of even date attached.

For M/s. Aalok Mehta & Co.

Chartered Accountants

(FRN: 126756W)

sd/-

(Aalok Mehta)

Proprietor

(Membership No: 114930)

For Ikab Securities & Investment Limited

Indra Kumar Bagri

sd/-

Anil Kumar Bagri

sd/-

Abhishek Bagri

sd/-

Ankita Phophaliya

sd/-

Chairman

Managing Director

Chief Financial Officer

Company Secretary

Place : Mumbai

Date : May 30, 2018

Place : Mumbai

Date : May 30, 2018

IKAB SECURITIES AND INVESTMENT LIMITED
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SCHEDULE TO THE BALANCE SHEET AS ON 31.03.2018 OF IKAB SECURITIES & INVESTMENT LIMITED,
A NON-DEPOSIT TAKING NON BANKING FINANCIAL COMPANY

(AS REQUIRED IN TERMS OF PARAGRAPH 13 OF THE NON-BANKING FINANCIAL (NON-DEPOSIT ACCEPTING OR HOLDING)
COMPANIES PRUDENTIAL NORMS (RESERVE BANK) DIRECTIONS 2007

Sr No.	PARTICULARS	A M O U N T (in Rs.)	
	LIABILITIES SIDE		
(1)	LOANS AND ADVANCES AVAILED BY THE NON BANKING FINANCIAL COMPANY INCLUSIVE OF INTEREST ACCRUED THEREON BUT NOT PAID	AMOUNT OUTSTANDING	AMOUNT OVERDUE
	(A) DEBENTURES	NIL	NIL
	(B) DEFERRED CREDITS	NIL	NIL
	(C) TERM LOANS	NIL	NIL
	(D) INTERCORPORATE LOANS AND BORROWING	NIL	NIL
	(E) COMMERCIAL PAPER	NIL	NIL
	(F) OTHER LOANS	NIL	NIL
	ASSETS SIDE		
		AMOUNT OUTSTANDING	
(2)	BREAK-UP OF LOANS AND ADVANCES INCLUDING BILLS RECEIVABLES (OTHER THAN THOSE INCLUDED IN (4) BELOW)		
	(A) SECURED	NIL	
	(B) UNSECURED	67,29,100/-	
(3)	LEASED ASSETS AND STOCK ON HIRE AND OTHER ASSETS COUNTING TOWARDS AFC ACTIVITIES	NIL	
(4)	BREAK UP OF INVESTMENTS		
A.	CURRENT INVESTMENTS		
	I. QUOTED		
	(1)(A) EQUITY SHARES	2,09,11,154/-	
	(I)(B) PREFERENCE SHARES	NIL	
	(II) DEBENTURES AND BONDS	30,97,787/-	
	(III) UNITS OF MUTUAL FUNDS	3,12,58,843/-	
	(IV) GOVERNMENT SECURITIES	NIL	
	(V) OTHERS	NIL	
	II. UNQUOTED		
	(1)(A) EQUITY SHARES	1,51,28,820/-	
	(I)(B) PREFERENCE SHARES	90,00,000/-	
	(II) DEBENTURES AND BONDS	NIL	
	(III) UNITS OF MUTUAL FUNDS		
	(IV) GOVERNMENT SECURITIES	NIL	
	(V) OTHERS	NIL	
B.	LONG TERM INVESTMENTS		
	I. QUOTED		
	(1)(A) EQUITY SHARES	NIL	
	(I)(B) PREFERENCE SHARES	NIL	

IKAB SECURITIES AND INVESTMENT LIMITED
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	(II) DEBENTURES AND BONDS	NIL		
	(III) UNITS OF MUTUAL FUNDS	NIL		
	(IV) GOVERNMENT SECURITIES	NIL		
	(V) OTHERS	NIL		
	II. UNQUOTED			
	(1)(A) EQUITY SHARES	NIL		
	(I)(B) PREFERENCE SHARES	NIL		
	(II) NABARD BONDS	NIL		
	(III) UNITS OF MUTUAL FUNDS	NIL		
	(IV) GOVERNMENT SECURITIES	NIL		
	(V) OTHERS	NIL		
(5)	BORROWER GROUP-WISE CLASSIFICATION OF ASSETS FINANCED AS IN (2) AND (3) ABOVE			
	CATEGORY	AMOUNT NET OF PROVISIONS		
		SECURED	UNSECURED	TOTAL
	1.RELATED PARTIES	NIL	NIL	NIL
	2.OTHER THAN RELATED PARTIES	NIL	67,29,100/-	67,29,100/-
(6)	INVESTOR GROUP-WISE CLASSIFICATION OF ALL INVESTMENTS (CURRENT AND LONG TERM) IN SHARES AND SECURITIES (BOTH QUOTED AND UNQUOTED)			
	CATEGORY	MARKET VALUE/ BREAK-UP OR FAIR VALUE OR NAV	BOOK VALUE (NET OF PROVISIONS)	
	1. RELATED PARTIES			
	(A) SUBSIDIARIES	NIL	NIL	
	(B) COMPANIES IN THE SAME GROUP	NIL	NIL	
	(C) OTHER RELATED PARTIES	NIL	NIL	
	2. OTHER THAN RELATED PARTIES	7,93,96,604/-	2,66,72,150/-	
(7)	OTHER INFORMATION			
	PARTICULARS	AMOUNT		
(I)	GROSS NON PERFORMING ASSETS	NIL		
(II)	NET NON PERFORMING ASSETS	NIL		
(III)	ASSETS ACQUIRED IN SATISFACTION OF DEBT	NIL		

Notes:

- 1) Item No 4 (A) above includes Shares held as Stock in Trade.
- 2) Item No 6 (1) (C) represents cost of unquoted Preference Shares.
- 3) Item No 6 (2) represents cost or market value whichever is lower adopted for stock valuation as mention in Item No 4 (A)

As per our report of even date
For Aalok Mehta & Co.
Chartered Accountants

For Ikab Securities & Investment Limited

sd/-

Aalok K. Mehta
Proprietor
MemberShip No: 114930
FRN: 126756W

sd/-
Director

sd/-
Director

Place: Mumbai
Date: 30th May 2018

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IKAB SECURITIES AND INVESTMENT LIMITED

CIN No.: L17100MH1991PLC059848

Regd. Office: Raja Bahadur Compound, Building No. 5, 43 Tamarind Lane, Mumbai – 400001

Tel No.:022-40463500 Email: info@ikabsecurities.com Website: www.ikabsecurities.com

BALLOT FORM

(1) Name and Registered Address
Of the Sole/First named Shareholder:

(2) Name(s) of the
Joint Holder(s)(If any):

(3) Registered Folio No. /
DP ID No. and Client ID No.:

(4) Number of Share(s) held:

(5) I/We hereby exercise my/our vote(s) in respect of the Ordinary Resolutions set out in the Notice of the 27th Annual General Meeting (AGM) of the Company to be held on Wednesday, September 26th 2018, by sending my/our assent or dissent to the said Resolutions by placing the tick(✓) mark at the appropriate box below:

Sr. No	Resolution	No of Shares	(FOR) I/We assent to the Resolution	(AGAINST) I/We dissent to the Resolution
1	Adoption of the Audited Financial Statements of the Company for the financial year ended March 31, 2018, together with the Reports of the Board of Directors and the Auditors thereon.			
2.	Appointment of Director in place of Mr. Abhishek Indra Kumar Bagri (holding DIN 00015897) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013			
3.	Re-appointment of M/s Aalok Mehta & Co. Chartered Accountants (Firm Registration No. 126756W) as Auditors of the Company.			

Place:

Date:

(Signature of the Shareholder)

Note: Please read the instructions carefully before exercising your vote

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INSTRUCTIONS

1. A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot Paper. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot Paper shall be treated as invalid.
2. Any person voting in more than one capacity i.e. as a Shareholder, Authorized Representative and Proxy, as case may be, should use separate Ballot Paper to vote in each capacity.
3. Please complete and sign the Ballot Paper. The Ballot Paper should be signed by the Member as per the specimen signature registered with the Company/Depository.
4. Votes should be cast in case of each resolution, either in favour or against by putting the tick (√) mark in the column provided in the Ballot Paper.
5. The Form should be signed by the Member as per the specimen signature registered with the Company/Depositories. In case of joint holding, the Form should be completed and signed by the first named Member and in his/her absence, by the next named joint holder. A Power of Attorney (POA) holder may vote on behalf of a Member, mentioning the registration number of the POA registered with the Company or enclosing an attested copy of the POA. Exercise of vote by Ballot is not permitted through proxy.
6. In case the shares are held by companies, trusts, societies, etc. the duly completed Ballot Form should be accompanied by a certified true copy of the relevant Board Resolution/Authorization.
7. The voting rights of shareholders shall be in proportion of the share held by them in the paid up equity share capital of the company as on 19.09.2018 and as per the Register of Members of the Company.
8. Mr. J U Poojari or failing him Ms. Jigyasa Ved, Practicing Company Secretary have been appointed as the Scrutinizer to scrutinize the voting by remote e-voting and votes cast through Ballot Paper in a fair and transparent manner.
9. The decision of the Scrutinizer on the validity of the Ballot Form and any other related matter shall be final.

Form No. MGT-11

Proxy form

*[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]*

IKAB SECURITIES AND INVESTMENT LIMITED

CIN No.: L17100MH1991PLC059848

Regd. Office: Raja Bahadur Compound, Building No. 5, 43 Tamarind Lane, Mumbai – 400 001

Tel No.:022-40463500

Email: info@ikabsecurities.com Website: www.ikabsecurities.com

Name of the Member (s) : _____
Registered address: _____
E-mail Id: _____ Folio No. / Client ID: _____ DP ID No. _____

I/We, being the member(s) of _____ equity shares of the above named company, hereby appoint

1.Name: _____

Address: _____

E-mail Id: _____ Signature: _____

or failing him / her:

2.Name: _____

Address: _____

E-mail Id: _____ Signature: _____

or failing him / her:

3.Name: _____

Address: _____

E-mail Id: _____ Signature: _____

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Twenty Seventh Annual General Meeting of the Company, to be held on Wednesday, September 26, 2018 at Raja Bahadur Compound, Building No. 5, 43 Tamarind Lane, Mumbai – 400 001 at 11:45 am, and at any adjournment thereof, in respect of such resolutions set out in the Notice convening the meeting, as are indicated below:

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*I wish my above Proxy to vote in the manner indicated in the below:

Sr. No	Resolution	No of Shares	(FOR) I/We assent to the Resolution	(AGAINST) I/We dissent to the Resolution
1	Ordinary Resolution for adoption of the Audited Financial Statements of the Company for the financial year ended March 31, 2018, together with the Reports of the Board of Directors and the Auditors thereon.			
2.	Ordinary Resolution for appointment of Director in place of Mr. Abhishek Indra Kumar Bagri (holding DIN 00015897) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013.			
3.	Ordinary Resolution for Re-appointment of M/s Aalok Mehta & Co. Chartered Accountants (Firm Registration No. 126756W) as Auditors of the Company.			

Signed this ___ day of _____, 2018
Signature of Shareholder _____
Signature of Proxy Holder (s) _____

Affix Revenue Stamp of Re. 1/-

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting.
2. Please complete all details including details of member(s) in above box before submission.
3. *This is only optional. Please put a '✓' in the appropriate column against the resolutions indicated in the Box. If you leave the ' For' or 'Against' column blank against the above resolution, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. A proxy need not be a member of the Company.
5. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the ANNUAL GENERAL MEETING of the Company.

IKAB SECURITIES AND INVESTMENT LIMITED

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ATTENDANCE SLIP FOR ANNUAL GENERAL MEETING

Members attending the Meeting in person or by Proxy are requested to complete the Attendance slip and hand it over at the entrance of the meeting room.

I hereby record my presence at the 27th Annual General Meeting of the Company at the Registered office at Raja Bahadur Compound, Building No. 5, 43 Tamarind Lane, Mumbai – 400 001 on Wednesday, September 26, 2018 at 11:45 am.

Folio No/DP ID No /Client ID No.: _____

Name and address of the first holder - _____

Name of the Joint Holder(s) - _____

No of shares - _____

Full name of the Member (in block letters)

Signature

Full name of the proxy (in block letters)

Signature

ELECTRONIC VOTING PARTICULARS

EVSN Electronic Voting Sequence Number	USER ID	PASSWORD/ PIN

If undelivered, please return:

IKAB SECURITIES & INVESTMENT LIMITED

Raja Bahadur Compound, Bldg No.5

2nd floor, 43 Tamarind Lane, Fort

Mumbai – 400 001

CIN: L17100MH1991PLC059848

Phone: 022 – 4046 3500

Website: www.ikabsecurities.com

Email: info@ikabsecurities.com