

IKAB SECURITIES & INVESTMENT LTD
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

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

	Basic (Rs.)	-	-	-	-	-
	Diluted (Rs.)	-	-	-	-	-
(XVIII)	Earnings per equity share (for continuing and discontinued operations)					
	Basic (Rs.)	(5.42)	0.09	(0.27)	(4.35)	(0.04)
	Diluted (Rs.)	(5.42)	0.09	(0.27)	(4.35)	(0.04)

See accompanying notes to the financial statements

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

[Rs. In Lacs]

	Particulars	As at	As at
		3/31/2020	3/31/2019
		Audited	Audited (Ind As)
1	Equity Share Capital		
	Balance at the beginning of the year	341.64	341.64
	Changes in equity share capital during the year	-	-
	Balance at the end of the Year	341.64	341.64
2	Other Equity		
	Reserve & Surplus		
	Capital Reserve		
	Balance at the beginning of the year	1.68	1.68
	Changes in Capital Reserve during the year	-	-
	Balance at the end of the Year	1.68	1.68
	Security Premium		
	Balance at the beginning of the year	-	-
	Changes in Security Premium during the year	-	-
	Balance at the end of the Year	-	-
	Other Reserves: Statutory Reserves Under RBI Act(45 IC)		
	Balance at the beginning of the year	205.15	205.15
	Changes in General Reserve during the year	-	-
	Balance at the end of the Year	205.15	205.15
	Revaluation Reserve		
	Balance at the beginning of the year	-	-
	Depreciation on Revalued Building	-	-
	Tax effect on above	-	-
	Balance at the end of the Year	-	-
	Retained Earning(Surplus/(Deficit))		
	Balance at the beginning of the year	440.05	444.65
	Profit/(Loss) for the year	(148.76)	(4.59)
	Statutory Reserves Under RBI Act	0.00	0.00
	Balance at the end of the Year	291.29	440.05
	Total Other Equity	498.12	646.88

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

Standalone Statement of Assets and Liabilities :		[Rs. In Lacs]	
Particulars	As at	As at	
	3/31/2020	31/03/2019	(Ind As)
	Audited	Audited	
ASSETS :			
1	Non-current assets:		
	(a) Property, Plant and Equipment	4.18	4.50
	(b) Capital work-in-progress	-	-
	(c) Investment Property	-	-
	(d) Goodwill	-	-
	(b) Other Intangible assets	1.17	0.51
	(f) Intangible assets under development	-	-
	(g) Biological Assets other than bearer plants	-	-
	(c) Financial Assets	-	-
	(i) Investments	382.29	790.41
	(ii) Trade receivables	-	-
	(i) Deposit and Advance	-	-
	(i) Deferred tax assets (net)	2.43	2.70
	(d) Other non-current assets	24.08	69.40
	Total Non-Current Assets	414.15	867.52
2	Current assets		
	(a) Inventories	-	-
	(b) Financial Assets	-	-
	(i) Investments	-	-
	(i) Trade receivables	-	-
	(ii) Cash and cash equivalents	270.56	123.50
	(iii) Bank balances other than (iii) above	-	-
	(iv) Loans & Advance	165.23	-
	(v) Others (Security Deposit & Prepaid Expenses)	1.23	1.46
	(c) Current Tax Assets (Net)	-	-
	(d) Other current assets	15.36	0.98
	Total Current Assets	452.39	125.94
	Total Assets	866.54	993.47
EQUITY AND LIABILITIES :			
Equity			
	(a) Equity Share capital	341.64	341.64
	(b) Other Equity	498.12	646.88
1	Liabilities		
	Non-current liabilities		
	(a) Financial Liabilities	-	-
	(i) Borrowings	-	-
	(ii) Trade payables	-	-
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)	2.15	2.75
	(b) Provisions	18.82	1.71
	(c) Deferred tax liabilities (Net)	-	-
	(d) Other non-current liabilities	5.82	0.49
	Total Non Current Liabilities	26.79	4.95
1	Current liabilities		
	(a) Financial Liabilities	-	-
	(i) Borrowings	-	-
	(ii) Trade payables	-	-
	(iii) Other financial liabilities (other than those specified in item (c))	-	-
	(a) Other current liabilities	-	-
	(a) Provisions	-	-
	(b) Current Tax Liabilities (Net)	-	-
	Total Current Liabilities	-	-
	Total Equity and Liabilities	866.54	993.47

Notes:

- The above audited Financial Results for the Year and quarter ended March 31, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on July 31, 2020 in terms of Regulation 33 of SEBI (LODR) Regulations, 2015.
- 1) The Statutory Auditors have carried out "Limited Review" of the financial results for the Quarter ended March 31, 2020.
 - 2) The Company is currently engaged in NBFC activities and has only one segment.
 - 3) Figures of the previous quarter have been regrouped, wherever necessary, to conform to the current quarter's presentation.

- The Company has adopted Indian Accounting Standards (Ind AS) from April 1, 2019 with transaction date of April 1, 2019. Accordingly, these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issues thereunder and other accounting principles generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
- 6) The Financial Statement of the previous quarter has been presented as per the previous IGAAP results for the quarter ended March 31, 2019 and December 31, 2019.

The transition from previous GAAP to Ind AS has affected the company's financial position and the presentations namely as follows:

- 7) 1. The Stock of Shares and Securities, which was presented as Inventories as per previous IGAAP has been presented as Investments held for trading FVTPL and corresponding the sales and purchases of Shares and Securities has been disclosed as GAIN from Sale of Investments.
2. The Loans to staff has been recalculated as per the fair valuation methodology.
3. The provisions on the loans has been provided as per the Expected Credit loss method.
Similar adjustments and reclassification effects has been presented in the financial statements.
- 8) Reconciliation of Net Profit for the Year ended March 31, 2019 reported under IGAAP to Ind AS:

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

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

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Place: Mumbai
Date: July 31, 2020

Anil Kumar Bag (DIN: 00014338)
Director