



# **IKAB SECURITIES & INVESTMENT LTD.**

**Regd. Off.:** Raja Bahadur Compound, Building No. 5, 2nd Floor, 43 Tamarind Lane, Fort, Mumbai 400 001.  
☎ 4046 3500 / 01 • Fax : 4046 3502 • E-mail : info@ikabsecurities.com  
CIN No. : L17100MH1991PLC059848 • Website : www.ikabsecurities.com

September 25, 2017

Market Operations - DCS-CRD  
**BSE LIMITED**  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai – 400 001

Sir/Madam,

**Sub: 26<sup>th</sup> Annual General Meeting of the Company and voting results.**

This is with reference to the 26<sup>th</sup> Annual General Meeting of the Company held on Friday, September 22, 2017 at Raja Bahadur Compound, Building No. 5, 2nd floor, 43 Tamarind Lane, Fort, Mumbai – 400 001 at 11.30 a.m.

We wish to inform you that all the resolutions contained in the Notice of the Annual General Meeting dated 30<sup>th</sup> May, 2017 were approved by the Members.

In this connection, enclosed are the following:

- A) Details regarding the brief proceedings of the Annual General Meeting (AGM) of the Company pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- B) Details regarding the voting results of the business transacted at the said AGM in the prescribed format pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- C) Consolidated Report of the Scrutinizer on remote e-voting and voting through ballot forms at the AGM.
- D) Annual Report for 2016-17.

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# IKAB SECURITIES & INVESTMENT LTD.

Regd. Off.: Raja Bahadur Court Building, Building No. 5, 2nd Floor, 43 Tamarind Lane, Fort, Mumbai 400 001.  
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CIN No. : L17100MH1991PLC059848 • Website : www.ikabsecurities.com

Date: September 22, 2017

Market Operations- DCS-CRD  
BSE LTD,  
Phiroze Jeejeebhoy Tower, Dalal Street  
Fort, Mumbai – 400 001

Scrip Code: 514238

Sub: PROCEEDINGS OF AGM HELD ON SEPTEMBER 22, 2017

Sir/ Madam,

This is to inform you that the 26<sup>th</sup> Annual General Meeting of the Company was held on Friday, September 22, 2017 at 11.30 a.m and concluded at 12.10 p.m.

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management & Administration) Rules, 2014 and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company had provided electronic voting facility. Members entitled to cast their vote at the Annual General Meeting. The e-voting process was carried out by the Company from Monday, September 18, 2017 to Thursday, September 21, 2017 with cut-off date for determining shareholders being Friday, September 15, 2017.

The Company had also provided voting facility through ballot to the shareholders present at the AGM, who had not cast their vote earlier through remote e-voting facility.

→ Shareholders cast their votes through ballots at the AGM.

The report of the Scrutinizer on the results of the votes cast through remote e-voting and ballot is enclosed.

The following resolutions were passed by requisite majority:

- 1) Adoption of the Audited Financial Statements of the Company for the financial year ended March 31, 2017, together with the Reports of the Board of Directors and the Auditors thereon.
- 2) Re-appointment of Shri Indra Kumar Bagri (DIN: 00014384) who retired by rotation in terms of Section 152(6) of the Companies Act, 2013 as Director of the Company.
- 3) Re-appointment of M/s Aalok Mehta & Co. Chartered Accountants (Firm Registration No. 126756W) as Auditors of the Company.
- 4) Re-appointment of Shri. Anil Kumar Bagri (DIN: 00014338) as Managing Director of the Company for a period of 5 years w.e.f. July 16, 2017.
- 5) Re-appointment of Shri. Abhishek Indrakumar Bagri (DIN: 00015897) as Whole Time Director of the Company for a period of 5 years w.e.f. April 1, 2018.
- 6) Authorising Company to charge service of documents to members of the Company as per Section 20 of the Companies Act, 2013.

Thank you

IKAB SECURITIES & INVESTMENT LIMITED

Indra Kumar Bagri  
Director (DIN: 00014384)

**Ikab Securities & Investment Limited (CIN: L17100MH1991PLC059848)**  
**POLLING SUMMARY**

Date of the AGM	22.09.2017
Total number of shareholders on record date	1043
No. of shareholders present in the meeting either in person or through proxy: Promoters and Promoter Group:	7
Public:	8
No. of shareholders attended the meeting through Video Conferencing: Promoters and Promoter Group:	N.A
Public:	N.A

Resolution required: Ordinary			1. Adoption of the Audited Financial Statements of the Company for the financial year ended 31st March, 2017 together with the Reports of Board of Directors and the Auditors thereon.					
Whether promoter/promoter group are interested in the agenda/resolution			NO					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares (3) = [(2)/(1)]*100	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled	% of votes against on votes polled
		1	2	3	4	5	6 = [(4)/(2)]*100	7 = [(5)/(2)]*100
Promoter and Promoter Group	E-voting	2264480	2094480	92.49	2094480	0	100.0000	0.0000
	Poll		50000	0.00	50000	0	0.0000	0.0000
	Postal ballot if any							
	<b>Total</b>	2264480	2144480	94.70	2144480	0	0.0000	0.0000
Public- Institutions	E-voting	0	0	0.00	0	0	0.0000	0.0000
	Poll		0	0.00	0	0	0.0000	0.0000
	Postal ballot if any							
	<b>Total</b>	0	0	0.00	0	0	0.0000	0.0000
Public- Non Institutions	E-voting	1151920	205	0.02	205	0	100.0000	0.0000
	Poll		138308	12.01	138308	0	100.0000	0.0000
	Postal ballot if any							
	<b>Total</b>	1151920	138513	12.02	138513	0	100.0000	0.0000
<b>Total</b>		3416400	2282993	66.82	2282993	0	100.0000	0.0000

Resolution required: Ordinary			2. Re-appointment of Shri. Indra Kumar Bagri (DIN: 00014384) who retired by rotation in terms of Section 152(6) as a Director of the Company					
Whether promoter/promoter group are interested in the agenda/resolution			NO					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares (3) = [(2)/(1)]*100	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled	% of votes against on votes polled
		1	2	3	4	5	6 = [(4)/(2)]*100	7 = [(5)/(2)]*100
Promoter and Promoter Group	E-voting	2264480	2094480	92.49	2094480	0	100.0000	0.0000
	Poll		50000	0.00	50000	0	0.0000	0.0000
	Postal ballot if any							
	<b>Total</b>	2264480	2144480	94.70	2144480	0	0.0000	0.0000
Public- Institutions	E-voting	0	0	0.00	0	0	0.0000	0.0000
	Poll		0	0.00	0	0	0.0000	0.0000
	Postal ballot if any							
	<b>Total</b>	0	0	0.00	0	0	0.0000	0.0000
Public- Non Institutions	E-voting	1151920	205	0.02	205	0	100.0000	0.0000
	Poll		138308	12.01	138308	0	100.0000	0.0000
	Postal ballot if any							
	<b>Total</b>	1151920	138513	12.02	138513	0	100.0000	0.0000
<b>Total</b>		3416400	2282993	66.82	2282993	0	100.0000	0.0000



Resolution required: Ordinary			3.Re-appointment of M/s.Aalok Mehta & Co. Chartered Accountants (Firm Registration No. 126756W) as Auditors of the Company					
Whether promoter/promoter group are interested in the agenda/resolution			NO					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares  (3)= [(2)/(1)]*100	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled  6= [(4)/(2)]*100	% of votes against on votes polled  7= [(5)/(2)]*100
		1	2	3	4	5	6	7
Promoter and Promoter Group	E-voting	2264480	2094480	92.49	2094480	0	100.0000	0.0000
	Poll		50000	0.00	50000	0	0.0000	0.0000
	Postal ballot if any							
	Total	2264480	2144480	94.70	2144480	0	0.0000	0.0000
Public- Institutions	E-voting	0	0	0.00	0	0	0.0000	0.0000
	Poll		0	0.00	0	0	0.0000	0.0000
	Postal ballot if any							
	Total	0	0	0.00	0	0	0.0000	0.0000
Public- Non Institutions	E-voting	1151920	205	0.02	205	0	100.0000	0.0000
	Poll		138308	12.01	138308	0	100.0000	0.0000
	Postal ballot if any							
	Total	1151920	138513	12.02	138513	0	100.0000	0.0000
Total		3416400	2282993	66.82	2282993	0	100.0000	0.0000

Resolution required: Ordinary			4.Re-appointment of Shri.Anil Bagri (DIN 00014338) as Managing Director of the company for a period of five years effective from July 16, 2017.					
Whether promoter/promoter group are interested in the agenda/resolution			NO					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares  (3)= [(2)/(1)]*100	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled  6= [(4)/(2)]*100	% of votes against on votes polled  7= [(5)/(2)]*100
		1	2	3	4	5	6	7
Promoter and Promoter Group	E-voting	2264480	2094480	92.49	2094480	0	100.0000	0.0000
	Poll		50000	0.00	50000	0	0.0000	0.0000
	Postal ballot if any							
	Total	2264480	2144480	94.70	2144480	0	0.0000	0.0000
Public- Institutions	E-voting	0	0	0.00	0	0	0.0000	0.0000
	Poll		0	0.00	0	0	0.0000	0.0000
	Postal ballot if any							
	Total	0	0	0.00	0	0	0.0000	0.0000
Public- Non Institutions	E-voting	1151920	205	0.02	205	0	100.0000	0.0000
	Poll		138308	12.01	138308	0	100.0000	0.0000
	Postal ballot if any							
	Total	1151920	138513	12.02	138513	0	100.0000	0.0000
Total		3416400	2282993	66.82	2282993	0	100.0000	0.0000

Handwritten signature and circular stamp of the Registrar of Companies, Mumbai.



Resolution required: Ordinary			5. Re-appointment of Shri. Abhishek Bagri (DIN 00015897) as Whole-Time Director of the company for a period of five years effective from April 1, 2018					
Whether promoter/promoter group are interested in the agenda/resolution			NO					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares (3)= [(2)/(1)]*100	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled 6= [(4)/(2)]*100	% of votes against on votes polled 7= [(5)/(2)]*100
		1	2	3	4	5	6	7
Promoter and Promoter Group	E-voting	2264480	2094480	92.49	2094480	0	100.0000	0.0000
	Poll		50000	0.00	50000	0	0.0000	0.0000
	Postal ballot if any							
	Total	2264480	2144480	94.70	2144480	0	0.0000	0.0000
Public- Institutions	E-voting	0	0	0.00	0	0	0.0000	0.0000
	Poll		0	0.00	0	0	0.0000	0.0000
	Postal ballot if any							
	Total	0	0	0.00	0	0	0.0000	0.0000
Public- Non Institutions	E-voting	1151920	205	0.02	205	0	100.0000	0.0000
	Poll		138308	12.01	138308	0	0.0000	0.0000
Total		3416400	2282993	66.82	2282993	0	100.0000	0.0000

Resolution required: Ordinary			6. Authorising Company to charge service of documents to members of the Company as per Section 20 of the Companies Act, 2013					
Whether promoter/promoter group are interested in the agenda/resolution			NO					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares (3)= [(2)/(1)]*100	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled 6= [(4)/(2)]*100	% of votes against on votes polled 7= [(5)/(2)]*100
		1	2	3	4	5	6	7
Promoter Group	E-voting	2264480	2094480	92.49	2094480	0	100.0000	0.0000
	Poll		50000	0.00	50000	0	0.0000	0.0000
	Postal ballot if any							
	Total	2264480	2144480	94.70	2144480	0	0.0000	0.0000
Public- Institutions	E-voting	0	0	0.00	0	0	0.0000	0.0000
	Poll		0	0.00	0	0	0.0000	0.0000
	Postal ballot if any							
	Total	0	0	0.00	0	0	0.0000	0.0000
Public- Non Institutions	E-voting	1151920	205	0.02	205	0	100.0000	0.0000
	Poll		138308	12.01	138308	0	0.0000	0.0000
Total		3416400	2282993	66.82	2282993	0	100.0000	0.0000

Resolution re  
Whether pro  
agenda/resol  
Category

Promoter and

Public- Instit

Public- Non Institutions

**SHALINI HEGDE & ASSOCIATES**  
**COMPANY SECRETARIES**

Office :  
111, 11th Floor, Sai-Dwar CHS Ltd,  
Sab TV Lane, Opp Laxmi Industrial Estate  
Off Link Road, Above Shabari Restaurant,  
Andheri (W), Mumbai : 400 053  
Tel. : 26301232 / 26301233 / 26301240  
Email : shalini\_hegd@yahoo.com  
cs@parikhassociates.com

To,  
The Chairman  
Ikab Securities and Investment Limited  
Raja Bahadur Compound, Building No. 5,  
2<sup>nd</sup> Floor, 43, Tamarind Lane, Mumbai - 400001.

Dear Sir,

**Sub: Consolidated Scrutinizer's Report on remote e-voting conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) Amendment Rules, 2015 and voting through ballot paper at the 26<sup>th</sup> Annual General Meeting of Ikab Securities and Investment Limited held at Raja Bahadur Compound, Building No. 5, 2<sup>nd</sup> Floor, 43, Tamarind Lane, Mumbai - 400001 on Friday, September 22, 2017 at 11:30 a.m.**

I, Shalini Bhat, Practicing Company Secretary, had been appointed as the Scrutinizer by the Board of Directors of Ikab Securities and Investment Limited pursuant to Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, to conduct the remote e-voting process in respect of the below mentioned resolutions proposed at the 26<sup>th</sup> Annual General Meeting (AGM) of Ikab Securities and Investment Limited held on Friday, September 22, 2017 at 11:30 a.m.

I was also appointed as Scrutinizer to scrutinize the voting process at the said AGM held on September 22, 2017

The notice dated May 30, 2017 along with statement setting out material facts under Section 102 of the Act as confirmed by the Company were sent to the shareholders in respect of the below mentioned resolutions proposed at the AGM of the Company.



The Company had availed the e-voting facility offered by Central Depository Services Limited (CDSL) for conducting remote e-voting by the Shareholders of the Company.

The Company had also provided voting through ballot paper to the shareholders present at the AGM and who had not cast their vote earlier through remote e-voting facility.

The shareholders of the company holding shares as on the "cut-off" date of Friday, September 15, 2017 were entitled to vote on the resolutions as contained in the Notice of the AGM.

The voting period for remote e-voting commenced on Monday, September 18, 2017 at 10:00 a.m. (IST) and ended on Thursday, September 21, 2017 at 05:00 p.m. (IST) and the CDSL e-voting platform was blocked thereafter.

After the closure of the voting at the AGM, the report on voting done through ballot paper at the meeting was generated in my presence and the voting was diligently scrutinized.

The votes cast under remote e-voting facility were thereafter unblocked in the presence of two witnesses who were not in the employment of the Company. I have scrutinized and reviewed the remote e-voting and votes tendered therein based on the data downloaded from the CDSL e-voting system.

The Management of the Company is responsible to ensure compliance with the requirements of the Act and rules relating to remote e-voting and the voting conducted through Ballot paper at the venue of the meeting on the resolutions.

I now submit my consolidated Report as under on the result of the remote e-voting and voting through ballot paper at the AGM in respect of the said resolutions.



**Resolution 1: Ordinary Resolution**

**Adoption of the Audited Financial Statements as at March 31, 2017, together with the Reports of the Board and Auditors thereon.**

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
17	2282994	100

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
Nil	Nil	N.A

(iii) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
Nil	Nil





## Resolution 2: Ordinary Resolution

Re-Appointment of Mr. Indra Kumar Bagri (DIN: 0014384) who retires by rotation as Director of the Company.

(i) Voted in favour of the resolution:

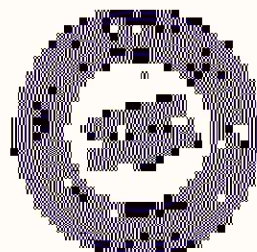
Sl. No.	Name of the Member	Shareholding	Number of Shares Held	Number of Shares Held
1	Mr. Indra Kumar Bagri	1000	1000	1000

(ii) Total Votes Cast

Sl. No.	Name of the Member	Shareholding	Number of Shares Held	Number of Shares Held
1	Mr. Indra Kumar Bagri	1000	1000	1000

(iii) Total Votes Cast

Sl. No.	Name of the Member	Shareholding	Number of Shares Held	Number of Shares Held
1	Mr. Indra Kumar Bagri	1000	1000	1000



## Resolution 3: Ordinary Resolution

Re-appointment of M/s. Aalok Mehta

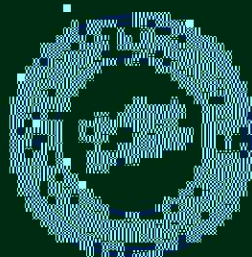


Number of members  
 whose votes were  
 cast in favour

(a)

Number of invalid votes  
 cast by them

(b)



**Resolution 4: Ordinary Resolution**

**Re-appointment of Mr. Anil Bagri (DIN 00014338) as Managing Director of the Company for a period of five years effective from July 16, 2017.**

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
17	2282004	100

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
Nil	Nil	N.A

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
Nil	Nil



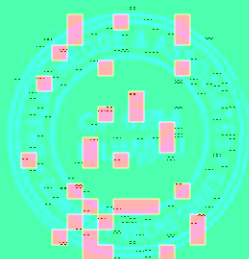
## Resolution 5: Ordinary Resolution

Re-appointment of Mr. Abhishek Bagri (DIN 00015897) as Whole time Director of the Company for a period of five years effective from April 1, 2018.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
17	2282994	100

(ii) Voted **against** the resolution:





### Resolution 6: Ordinary Resolution

**Determination of fees / charges for service of documents in a particular mode.**

(i) **Worded :** 

Nil

Nil



# **ikab Securities & Investment Limited**

**Twenty - sixth Annual Report and Accounts  
2016 - 2017**

*Ikab Securities & Investment Limited*  
*26<sup>th</sup> 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 K. Damani	Independent Director

**COMPANY SECRETARY & COMPLIANCE OFFICER**

Ankita Phophaliya

**AUDITORS**

Aalok Mehta & Co.,  
Chartered Accountants

**REGISTERED OFFICE**

Raja Bahadur Compound, Bldg No.5  
2<sup>nd</sup> floor, 43 Tamarind Lane, Fort  
Mumbai – 400 001

CIN: L17100MH1991PLC059848

Website: [www.ikabsecurities.com](http://www.ikabsecurities.com)

Email: [info@ikabsecurities.com](mailto:info@ikabsecurities.com)

**REGISTRAR & SHARE TRANSFER AGENT**

Satellite Corporate Services Pvt. Ltd.  
B- 302, Sony Apartments, 3<sup>rd</sup> Floor  
Opp. St. Judes' High School  
Andheri- Kurla Road, Sakinaka - Jarimari  
Mumbai – 400 072

## **IKAB SECURITIES & INVESTMENT LIMITED**

CIN No.: L17100MH1991PLC059848

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

Tel No.: 022 - 4046 3500 Email: [info@ikabsecurities.com](mailto:info@ikabsecurities.com) Website: [www.ikabsecurities.com](http://www.ikabsecurities.com)

### **NOTICE**

Notice is hereby given that the 26<sup>th</sup> Annual General Meeting of the Members of Ikab Securities & Investment Limited Company will be held on Friday, September 22, 2017 at Raja Bahadur Compound, Building No. 5, 2<sup>nd</sup> floor, 43 Tamarind Lane, Fort, Mumbai - 400 001 at 11:30 a.m. to transact the following business:

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended on 31<sup>st</sup> March, 2017 and the Boards' and Auditors' Reports thereon.
2. To appoint a Director in place of Mr. Indra Kumar Bagri (DIN: 0014384) 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 such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

#### **SPECIAL BUSINESS:**

4. To consider and if thought fit to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any read with Schedule V of the Companies Act, 2013 and subject to such approvals as may be necessary, the company hereby approves the re-appointment of Mr. Anil Bagri (DIN 00014338) as Managing Director of the company for a period of five years effective from July 16, 2017 on a monthly remuneration of upto Rs. 2,00,000/- including salary, perquisites and other allowances recommended by the Nomination and Remuneration Committee.

Where in any financial year during the currency of the tenure of the Managing Director, the Company has made no profits or its profits are inadequate, the Company shall pay to the Managing Director the above salary and perquisites except commission not exceeding the ceiling limit prescribed in Schedule V of the Companies Act, 2013 as amended from time to time as minimum remuneration.



*Ikab Securities & Investment Limited*  
*26<sup>th</sup> Annual Report*

"FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY / PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF AND THE PROXY / PROXIES NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY, IN ORDER TO BE EFFECTIVE, SHOULD BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company carrying voting rights. Further, a member holding more than ten percent of the total share capital of the Company carrying voting rights, may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

Corporate members intending to send their authorised representative(s) to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative(s) to attend and vote on their behalf.

Members / Proxies are requested to bring duly-filled Attendance Slip along with their copy of Annual Report to the Meeting.

10. Members may also note that the Notice of this Annual General Meeting and the Annual Report for the year 2016-17 will also be available on the company's website: [www.ikabsecurities.com](http://www.ikabsecurities.com) for download.
11. The Notice of the AGM along with the Annual Report 2016-17 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.
12. 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.
13. To support the 'Green Initiative' the Members who have not registered their e-mail addresses are requested to register the same with Satellite Corporate Services Pvt. Ltd. / Depositories.
14. 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 hrs (10:00 am to 6:00 pm) on all working days except Saturdays & Sundays (including Public Holidays) upto the date of the Annual General Meeting.
15. A route map showing directions to reach the venue of the 26<sup>th</sup> AGM is given at the end of this Notice.

#### **16. VOTING THROUGH ELECTRONIC MEANS:**

In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed thereunder, and Regulation 44 of Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, and the Secretarial Standards on General Meetings (SS2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide members facility to exercise right to vote at the 26<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting services provided by Central Depositories Services Limited (CDSL)

#### **A. The instructions for members for voting electronically are as under:-**

- I. In case of members receiving e-mail:
  - (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
  - (ii) Click on "Shareholders" tab.
  - (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
  - (iv) Now Enter your User ID (For CDSL: 16 digits beneficiary ID, For NSDL: 8 Character DP ID followed by 8 Digits Client ID, Members holding shares in Physical Form should enter Folio Number registered with the Company and then enter the *captcha code* as displayed and Click on Login.
  - (v) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://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	For Members holding shares in 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)	
DOB #	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.	
Dividend Bank Details #	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.	

- \* 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 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. e.g: if your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.

# Please enter any one of the details in order to login. In case both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then reach directly 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.
- (ix) For Members holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the Company
- (xi) 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.
- (xii) Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- (xiii) 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.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password then enter the User ID and *captcha code* click on Forgot Password & enter the details as prompted by the system.
- (xvii) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to [www.evotingindia.co.in](http://www.evotingindia.co.in) and register themselves as Corporates. After receiving the login details they have to link the account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same and can also email to [info@ikabsecurities.com](mailto:info@ikabsecurities.com)

**2. In case of members receiving the physical copy:**

- (i) Please follow all steps from sl. no. (i) to sl.no.(xvii) above to cast vote.
- A. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to helpdesk at [evoting@cdslindia.com](mailto:evoting@cdslindia.com).
- B. The remote e-voting period commences on Monday, September 18, 2017 (10:00 am IST) and ends on Thursday, September 21, 2017 (5:00 pm IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 15, 2017 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. Members who wish to cast vote through physical ballot form, should send such form to the Scrutinizer so as to reach him/her not later than Thursday, September 21, 2017 (5:00 pm IST). The members who do not cast vote through remote e-voting or through ballot form sent herewith can vote at the meeting.



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- C. 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 September 15, 2017. 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, voting through ballot form as well as voting at the meeting through ballot.
- D. 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](mailto:evoting@cdslindia.com). 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](http://www.evotingindia.com)
3. The Company has appointed Ms. Shalini Bhat, (Membership No. FCS 6484); failing her, Mr. J. U. Poojari, Practicing Company Secretary (Membership No. FCS: 8102) to act as the Scrutinizer to scrutinize the voting and remote e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
4. Members who do not have access to e-voting facility may request a physical Ballot Form from the company and send duly completed Ballot Form so as to reach the Scrutinizer appointed by the Board of Directors of the Company, at the address of the Registrar and Share transfer agent of the Company, M/s Satellite Corporate Services Pvt. Ltd., B- 302, Sony Apartment, Opp. ST Jude High School, Off. Andheri Kurla Road, Jarimari, Sakinaka, Mumbai - 400 072 not later than September 21, 2017 (5:00 pm IST). Ballot Form received after this date will be treated as invalid.
5. A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.
6. 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 person authorised by him in writing who shall countersign the same.
7. The results of voting will be declared and the same along with Scrutinizer's Report(s) will be published on the website of the Company and on the website of CDSL and communicated to the BSE Limited where the shares of the Company are listed within 48 hours from the conclusion of the AGM.

By Order of the Board  
sd/-  
Anil Kumar Bagri  
(DIN: 00014338)  
Managing Director

Regd. Office:  
Raja Bahadur Compound  
Bldg No. 5, 2<sup>nd</sup> Floor  
43 Tamarind Lane, Fort  
Mumbai - 400 001

Date: May 30, 2017

**ANNEXURE TO NOTICE**

**Explanatory statement pursuant to section 102(2) of the Companies Act, 2013:**

**Item No. 4:**

The Board of Directors at its meeting held on May 30, 2017 re-appointed Mr. Anil Bagri (DIN:

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Rs. In lakhs

(4) Financial performance based on given indicators	2013-2014	2014-2015	2015-2016
Income (including exceptional income)	1138.79	1902.18	3856.76
Net profit / (Loss) as per profit and loss account	(13.17)	(1.48)	(1.73)
Amount of Dividend paid	0	0	0
Rate of Dividend declared	0	0	0
Earnings before interest, depreciation & taxes	2.55	45.47	31.33
% of EBITDA turnover	0.23%	2.39%	0.82%

- |  |  |
|--|--|
| (6) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w. r. t. the country of his origin) | Compared to the remuneration with respect to the industry, size of the Company etc. the remuneration proposed to be paid to him is very low.   |
| (7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.   | Mr. Anil Bagri is one of the Promoters of the Company and he is related to Mr. Indra Kumar Bagri (father) and Mr. Abhishek Bagri (brother). He holds 5,57,507 Equity shares of Rs. 10/- each of the company. |

### III. Other information:

- |  |      |
|--|------|
| (1) Reasons of loss or inadequate profits                              | N.A. |
| (2) Steps taken or proposed to be taken for improvement                | N.A. |
| (3) Expected increase in productivity and profits in measurable terms. | N.A. |

### IV. Disclosures:

The remuneration of Shri Anil Bagri has been disclosed above.  
The Company does not have any scheme for grant of stock options

#### Item No. 5:

The Board of Directors at its meeting held on May 30, 2017 re-appointed Mr. Abhishek Bagri (00015897) as Whole-Time Director of the company for a period of five years effective from April 1, 2018 on a monthly remuneration of upto Rs. 1,00,000/- including salary, perquisites and other allowance as recommended by the Nomination and Remuneration Committee.

Abhishek Bagri, aged 39 years, is a Bachelor of Arts (Economics) from Mumbai University. He has worked as an Instructor at the Gemmological Institute of India and was a part of the Organizing Committee of the seminar held in October 2000. He worked as an assistant to the Manager of the factory supervising the making of gold ghat, setting, finishing and polishing of the jewellery. He has also worked as a Special Projects Manager at Intergold India Pvt. Ltd. He has been the Wholetime Director of Ikab Securities and Investment Ltd. since 2007 and is also the CFO since December 2014.

Resolution at Item Nos. 5 of the Notice for his re-appointment is commended for approval by the Members.

Mr. Abhishek Bagri is concerned or interested in the Resolutions as it relates to his own appointment. Mr. Indra Kumar Bagri (father) and Mr. Anil Bagri (brother), relatives of Mr. Abhishek Bagri, are also deemed to be concerned or interested in the Resolution.

Additional information required to be given along with a Notice calling General Meeting as per Schedule V to the Companies Act, 2013 is given hereunder:

**I. General Information:**

- (1) Nature of industry **NBFC Activities**
- (2) Date or expected date of commencement of commercial production The company is completely into NBFC activities since 2013. It was into the broking business from 1998 to 2013.
- (3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus **Not Applicable**

Rs. in lakhs

(4) Financial performance based on given indicators	2013-2014	2014-2015	2015-2016
Income (including exceptional income)	1138.79	1902.18	3856.76
Net profit/ (Loss) as per profit and loss account	(13.17)	(1.48)	(1.73)
Amount of Dividend paid	0	0	0
Rate of Dividend declared	0	0	0
Earnings before interest, depreciation & taxes	2.55	45.47	31.33
% of EBIDT to turnover	0.23%	2.39%	0.82%

- (5) Export performance and net foreign exchange collaborations **Nil**
- (6) Foreign investments or collaborators, if any. **Nil**

**II. Information about the appointee**

- (1) Background details  
 Name: Mr. Abhishek Bagri  
 Designation: Wholtime Director  
 Father's name: Mr. Indra Kumar Bagri  
 Nationality: Indian  
 Date of Birth: 27.07.1978  
 Qualifications: B.A.(Economics)  
 Experience: 10 years
- (2) Past remuneration  
 The gross remuneration paid to him in the year 2016-17 was Rs. 3.00 Lakhs.
- (3) Recognition or awards



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- |  |  |
|--|--|
| (4) Job profile and his suitability  | The Wholetime Director shall be responsible for the management of the whole of the affairs of the Company and to do all acts and things, which in the ordinary course of business, he considers necessary or proper or in the interest of the Company.<br>Considering the above and having regard to age, qualifications, ability and experience and looking to the business requirement, the proposed remuneration is in the interest of the Company. |
| (5) Remuneration proposed  | Salary upto Rs.1,00,000/- per month.   |
| (6) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w. r. t. the country of his origin) | Compared to the remuneration with respect to the industry, size of the Company etc. the remuneration proposed to be paid to him is very low.   |
| (7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.   | Mr. Abhishek Bagri is one of the Promoters of the Company and he is related to Mr. Indra Kumar Bagri (father) and Mr. Anil Bagri (brother). He holds 224595 Equity shares of Rs.10/- each of the company.  |

**III. Other information:**

- |  |      |
|--|------|
| (1) Reasons of loss or inadequate profits                              | N.A. |
| (2) Steps taken or proposed to be taken for improvement                | N.A. |
| (3) Expected increase in productivity and profits in measurable terms. | N.A. |

**IV. Disclosures:**

The remuneration of Shri Anil Bagri has been disclosed above.  
The Company does not have any scheme for grant of stock options

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

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

Name of the Director	Indra Kumar Bagri	Anil Bagri	Abhishek Bagri
DIN	00014384	00014338	00015897
Date of Birth	27/05/1948	27/02/1972	27/07/1978
Date of first appointment on the Board	14/07/1994	14/07/1994	29/10/2007
Qualifications	B.Com	Bachelor of Arts (Economics) from Boston University, USA	Bachelor of Arts (Economics) from Mumbai University
Expertise	Share Trading, Investments and Funds Management	Share Trading, Investments, Funds Management and Operations Management	Share Trading, Investments, Funds Management and Operations Management
Number of Meetings of the Board attended during the year	05	05	04
List of Directorship / Membership / Chairmanship of Committees of other Board	Directorship: 1. Oasis Securities Limited	Directorship: 1. Oasis Securities Limited 2. Future Corporate Resources Limited 3. PRTL Enterprises Limited 4. Future Media (India) Limited 5. Future Entertainment Private Limited	Directorship: 1. Emerging Equities Private Limited
Shareholding in Ikab Securities & Investment Limited	10,91,178 shares	5,57,507 shares	2,24,595 shares
Relationship between directors inter-se	Mr. Anil Bagri, Managing Director & Mr. Abhishek Bagri, Whole time Director are sons of Mr. Indra Kumar Bagri	Mr. Indra Kumar Bagri, Director (Father) & Abhishek Bagri, Director (Brother)	Mr. Indra Kumar Bagri, Director (Father) & Anil Bagri, Director (Brother)
Terms and Conditions of appointment	N.A.	As recommended by NRC Committee	As recommended by NRC Committee

By Order of the Board  
sd/-  
Anil Kumar Bagri  
Managing Director

Regd. Office:  
Raja Bahadur Compound  
Bldg No. 5, 2<sup>nd</sup> Floor  
43 Tamarind Lane, Fort  
Mumbai - 400 001

Date: May 30, 2017

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

DRN

drakdas

u Rd

BALLARD ESTATE

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**BOARDS' REPORT TO THE MEMBERS**  
*[Pursuant to Section 134(3) of the Companies Act, 2013]*

**To All the Members**

Your Directors present herewith their 26<sup>th</sup> Annual Report together with the Audited Statement of Accounts for the year ended 31<sup>st</sup> March, 2017.

**FINANCIAL RESULTS**

The financial results of the Company are summarized as under:

(Rs. in lakhs)

	Year ended 31.03.2017	Year ended 31.03.2016
Revenue from operations & other income	7,919.44	3,856.76
Profit / (Loss) before Depreciation and Taxation	91.86	6.63
Depreciation & Amortization	4.60	10.31
Profit / (Loss) before tax	96.45	(3.67)
Net Current tax expense	18.74	--
Deferred tax	(0.55)	(2.14)
Net tax (benefit)	--	--
Net Profit / (Loss) for the year	78.26	(1.73)

**REVIEW OF OPERATIONS**

The past year was one of the finest in the company's history! Boosted by the strong surge in capital markets, your company was able to record a substantial increase in profitability. Your company capitalized on the rise in stock prices and booked decent profits, even while reducing its level of stock-in-trade substantially. This will enable it to keep resources available for future opportunities. With the onset of GST and a host of further reforms on the anvil, the future prospects of the Indian economy look only brighter and your company is confident of being able to capitalize on the upcoming opportunities.

**MATERIAL CHANGES AND COMMITMENTS AFTER THE END OF FINANCIAL YEAR**

There have been no material changes and commitments, if any, affecting the financial position of the Company, which have occurred between the end of the financial year dated March 31, 2017 and date of the report.

**DIVIDEND & TRANSFER TO RESERVES**

In order to conserve resources, the Directors do not recommend any dividend for the Financial Year 2016-17 and no amount of profit was transferred to General Reserve.

**INFORMATION IN ACCORDANCE WITH SECTION 134 (3) OF THE ACT READ WITH COMPANIES (ACCOUNTS) RULES, 2014:**

In view of the nature of activities of the Company, the particulars regarding conservation of energy and technology absorption are not given.

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

**NUMBERS OF MEETINGS OF THE BOARD**

During the year, 5 Board meetings were convened and held.

#### **DIRECTORS AND DECLARATION FROM INDEPENDENT DIRECTORS**

Mr. Indra Kumar Bagri (DIN: 00014384), Director of the company retires by rotation at the ensuing Annual General Meeting and is eligible for re-appointment.

Mr. Anil Bagri, (DIN 00014338) has been re-appointed as Managing Director of the company for a period of five years with effect from July 16, 2017 by the Board of Directors. Members are requested to refer to Item No. 4 of the Notice of the AGM and the Explanatory Statement for the terms of appointment and remuneration of Mr. Anil Bagri.

Mr. Abhishek Bagri (00015897) has been re-appointed as Whole-Time Director of the company for a period of five years effective from April 1, 2018 by the Board of Directors. Members are requested to refer to Item No. 5 of the Notice of the AGM and the Explanatory Statement for the terms of appointment and remuneration of Mr. Abhishek Bagri.

Ms. Swati Dujari (DIN: 05349218) and Mr. Prerit Damani (DIN: 00015362) have submitted a declaration that each of them meets the criteria of independence as provided in sub Section (6) of Section 149 of the Act and there has been no change in the circumstances which may affect their status as independent director during the year. In the opinion of the Board, the independent directors possess appropriate balance of skills, experience and knowledge, as required.

#### **COMMITTEE OF BOARD OF DIRECTORS**

During the year, the Board has constituted/ reconstituted the Committee in accordance with the provisions of the Companies Act, 2013. Currently, the Board has the following Committees: Audit committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee, Finance Committee and Share Transfer Committee

#### **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 behavior, 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.

#### **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 and senior management are placed on the website of the Company <http://www.ikabsecurities.policies.htm>. 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 subsidiary/ 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 Directors' 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 for the financial year 2017-2018, their reappointment 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, Practicing Company Secretaries were appointed as the Secretarial Auditor for auditing the secretarial records of the Company for the financial year 2016-17 and their Report is attached hereto as **Annexure-II**.

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

## PARTICULARS OF EMPLOYEES

The information required pursuant to Section 197 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed as **Annexure - III**.

## 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	Performance evaluation performed by	Criteria
1.	Each Individual director	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 being evaluated	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	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 an 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 2016-2017.

**LISTING FEES**

The Company has paid the listing fees to BSE Limited for the year 2017-2018.

**DEPOSITS FROM PUBLIC**

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

**PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS**

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

**RELATED PARTY TRANSACTIONS**

The Company has not entered into any contract, arrangement or transaction with the related parties during the year 2016 – 2017, the particulars of which are required to be given pursuant to Section 134(3)(h) of the Act, read with rule 8(2) of the Companies (Accounts) Rules, 2014.

**SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS**

During the year under report, there are no significant or material orders passed by any regulator or court that would impact the going concern status of the Company and its future operations.

**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.

**INSIDER TRADING REGULATIONS AND CODE OF DISCLOSURE**

The Board of Directors has adopted 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 and is available on our website [www.ikabsecurities.com](http://www.ikabsecurities.com).

**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 annexed as Annexure IV.

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**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, 2017

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**ANNEXURE- I**

**EXTRACT OF ANNUAL RETURN**  
**as on the financial year ended on 31<sup>st</sup> March 2017**

[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:	17 <sup>th</sup> 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 2 <sup>nd</sup> 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., B-302, Sony Apartment, Opp. ST Jude High School, Off. Andheri-Kurla Road, Jarimari, 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:**

Sr. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the company
1.	NBFC	9971190	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:**  
N.A.

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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 01.04.2016				No. of Shares held at the end of the year 31.03.2017				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>1) Indian</b>									
a) Individuals / Hindu Undivided Family	1946580	0	1946580	56.98	2113480	0	2113480	61.86	4.89
b) Central Government	0	0	0	0.00	0	0	0	0.00	0.00
c) State Governments(s)	0	0	0	0.00	0	0	0	0.00	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	0.00	0.00
f) Any other (specify)	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-Total (A) (1)</b>	<b>2096580</b>	<b>0</b>	<b>2096580</b>	<b>61.37</b>	<b>2263480</b>	<b>0</b>	<b>2263480</b>	<b>66.25</b>	<b>4.89</b>
<b>2) Foreign</b>									
a) Non-Resident Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any Other (specify)	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-Total (A) (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	<b>2096580</b>	<b>0</b>	<b>2096580</b>	<b>61.37</b>	<b>2263480</b>	<b>0</b>	<b>2263480</b>	<b>66.25</b>	<b>4.89</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Financial Institutions / Banks	0	0	0	0.00	0	0	0	0.00	0.00
c) Central Government	0	0	0	0.00	0	0	0	0.00	0.00
d) State Governments(s)	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) Foreign Institutional Investors	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Any Other (Specify)	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-Total (B) (1)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>2. Non-Institutions</b>									
a) Bodies Corporate									
i) Indian	36004	8200	44204	1.29	33751	8200	43954	1.28	-0.01
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00

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<b>b) Individuals</b>									
i) Individual Share-holders holding nominal Share Capital upto Rs.1 lacs	84911	158200	243111	7.12	96161	158200	254361	7.45	0.33
ii) Individual Share holders holding nominal Share Capital in excess of Rs.1 lacs	989580	0	989580	28.97	811680	0	811680	23.76	-5.21
c) Any Other (Specify)	0	0	0	0.00	0	0	0	0.00	0.00
d) Clearing Member	0	0	0	0	0	0	0	0	0.00
e) HUF	3125	100	3225	0.09	3125	100	3225	0.09	0.00
f) Directors & their relatives	39700	0	39700	1.16	39700	0	39700	1.16	0.00
<b>Sub-total (B) (2)</b>	<b>1153320</b>	<b>166500</b>	<b>1319820</b>	<b>38.63</b>	<b>986420</b>	<b>166500</b>	<b>1152920</b>	<b>33.75</b>	<b>-4.89</b>
<b>Total Public Share holding (B) = (B)(1)+(B)(2)</b>	<b>1153320</b>	<b>166500</b>	<b>1319820</b>	<b>38.63</b>	<b>986420</b>	<b>166500</b>	<b>1152920</b>	<b>33.75</b>	<b>-4.89</b>
<b>TOTAL (A)+(B)</b>	<b>3249900</b>	<b>166500</b>	<b>3416400</b>	<b>100.00</b>	<b>3249900</b>	<b>166500</b>	<b>3416400</b>	<b>100.00</b>	<b>0.00</b>
Shares held by Custodians for GDRs & ADRs (C)	0	0	0	0.00	0	0	0	0.00	0.00
<b>GRAND TOTAL (A)+(B)+(C)</b>	<b>3249900</b>	<b>166500</b>	<b>3416400</b>	<b>100.00</b>	<b>3249900</b>	<b>166500</b>	<b>3416400</b>	<b>100.00</b>	<b>0.00</b>

**(ii) Shareholding of Promoters:**

Sr. No	Shareholder's Name	Shareholding at the beginning of the year 01.04.2016			Shareholding at the end of the year 31.03.2017			% 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	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Archana Bagri	35200	1.03	0	35200	1.03	0	0.00
2	Anil Kumar Bagri	471107	13.79	0	557507	16.32	0	2.53
3	Indra Kumar Bagri	1010678	29.58	0	1091178	31.94	0	2.36
4	Abhishek Bagri	224595	6.57	0	224595	6.57	0	0.00
5	Savitri Devi Jajoo	20000	0.59	0	20000	0.59	0	0.00
6	Amit Kumar Bagri	185000	5.42	0	185000	5.42	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

**(iii) Change in Promoters' Shareholding:**

Serial no	Name of the Shareholder	Date	Reason	Shareholding at the beginning of the year 01.04.2016		Cumulative Shareholding during the year	
				No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1.	Anil Kumar Bagri	08.04.2016 26.08.2016	Transfer	471107	13.79	557507	16.32
2.	Indra Kumar Bagri	22.04.2016	Transfer	1010678	29.58	1091178	31.94



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

Serial no	Name of the Share Holder	Date	Reason	Shareholding at the beginning of the year 01.04.2016		Cumulative Shareholding during the year	
				No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	Ballesh Kumar Bagree	N.A.	N.A.	129900	3.80	129900	3.80
2	Madhusree Bagree	N.A.	N.A.	60000	1.76	60000	1.76
3	Rangnath Somani	N.A.	N.A.	83265	2.44	83265	2.44
4	Shiv Kumar Damani	N.A.	Transfer	214838	6.29	92938	2.72
5	Vincent Wadhwa	N.A.	Transfer	62000	1.81	62000	1.81
6	Vinod Kumar Bagri	N.A.	N.A.	85790	2.51	85790	2.51
7	Namrata Khandelwal	N.A.	N.A.	145637	4.26	145637	4.26
8	Naresh Khandelwal	N.A.	N.A.	94800	2.77	94800	2.77
9	J M C Securities Pvt. Ltd	N.A.	N.A.	30200	0.88	30200	0.88
10	Jayant H. Modi	N.A.	N.A.	30050	0.88	30050	0.88

**(v) Shareholding of Directors and Key Managerial Personnel:**

Serial no	Name of the Director / KMP	Date	Reason	Share holding at the beginning of the year 01.04.2016		Cumulative Share holding during the year	
				No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	Indra Kumar Bagri	22.04.2016	Investment	1010678	29.58	1091178	31.94
2	Anil Kumar Bagri	08.04.2016 26.08.2016	Investment	471107	13.79	557507	16.32
3	Abhishek Bagri (Whole time Director & CFO)	N.A.	N.A.	224595	6.57	224595	6.57
4	Prerit Damani	N.A.	Transfer	30000	0.88	0	0
5	Swati M. Dujari	N.A.	N.A.	0	-0.00	0	0
6	Ankita Phophaliya (C.S. & Compliance Officer)	N.A.	N.A.	0	0.00	0	0

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**V. INDEBTEDNESS**

Indebtedness of the Company including interest outstanding / accrued but not due for payment (in Rs.):

	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	11,180,927,707	0	11,180,927,707
Reduction	0	11,180,927,707	0	11,180,927,707
Net Change	0	0	0	0
Indebtedness at the end 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

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

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**B. Remuneration to other directors:**

Sr. no.	Particulars of Remuneration	Name of Directors		Total Amount (Rs.)
1	<b>Independent Directors</b> <ul style="list-style-type: none"> <li>• Fee for attending board committee meetings</li> <li>• Commission</li> <li>• Others, please specify</li> </ul>	<b>Prerit Damani</b> 9,000	<b>Swati Dufari</b> 6,000	15,000
	<b>Total (1)</b>	9,000	6,000	15,000
2	<b>Other Non-Executive Directors</b> Fee for attending board / committee meetings <ul style="list-style-type: none"> <li>• Commission</li> <li>• Others, please specify</li> </ul>	<b>Indra Kumar Bagri</b> 15,000		15,000
	<b>Total (2)</b>	15,000		15,000
	<b>Total (B)=(1+2)</b>	24,000	6,000	30,000
	<b>Total Managerial Remuneration (A+B)</b>	12,24,000	5,16,000	17,40,000
	<b>Overall Ceiling as per the Act</b>	Within the ceiling limits of Section 197 of the Act		

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD / MANAGER / WTD:**

Sr. no.	Particulars of Remuneration	Key Managerial Personnel	
		CFO Abhishek Bagri	CS Ankita Phophaliya
1.	Gross salary a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 b) Value of perquisites u/s 17(2) Income-tax Act, 1961 c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	5,10,000	120,000
2.	Stock Option	NA	NA
3.	Sweat Equity	NA	NA
4.	Commission as % of profit	NA	NA
5.	Others, please Specify	NA	NA
	<b>Total</b>	<b>5,10,000</b>	<b>1,20,000</b>

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NONE**

For and on behalf of the Board

Place: Mumbai  
Date: May 30, 2017

sd/-  
Indra Kumar Bagri  
Chairman  
DIN: 00014384

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**ANNEXURE II**  
**Secretarial Audit Report [Section 204(1)]**

**FORM No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2017**  
(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 31<sup>st</sup> March, 2017 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 31<sup>st</sup> March, 2017 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;

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- (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 (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and 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

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. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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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, 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.

For Shalini Hegde & Associates  
Company Secretaries

Place: Mumbai  
Date: 30<sup>th</sup> May, 2017

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.*

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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: 30<sup>th</sup> May, 2017

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



### ANNEXURE III

#### PARTICULARS OF EMPLOYEES

#### A. Remuneration of Directors [Section 197(12) and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

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

Non-executive directors	Ratio to median remuneration
N.A.	

Executive Directors	
Mr. Anil Bagri, Managing Director	3.13
Mr. Abhishek Bagri, Whole-Time Director	1.08

- (b) 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	6.67%
Executive Director & Chief Financial Officer	36%

- (c) The percentage increase in the median remuneration of employees in the financial year 2016 - 17 as compared to 2015-16 is: N.A.

- (d) The number of permanent employees on the rolls of company: 4

- (e) 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: N.A.

- (f) 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.

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- (g) Details of 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, 2017:

The statement containing names of top ten employees in terms of remuneration drawn and the particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate annexure forming part of this report. Further, the report and the accounts are being sent to the members excluding the aforesaid annexure. In terms of Section 136 of the Act, the said annexure is open for inspection at the Registered Office of the Company. Any shareholder interested in obtaining a copy of the same may write to the Compliance Officer.

There are no employees who are in receipt of remuneration in aggregate of Rupees One Crore and two lacs for the year or Rupees Eight lacs fifty thousand per month, if employed for part of the year.

For and on behalf of the Board

sd/-

Indra Kumar Bagri

Chairman

DIN: 00014384

Place: Mumbai

Date: May 30, 2017

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**Annexure IV**

**MANAGEMENT DISCUSSION AND ANALYSIS**

**1. BUSINESS OVERVIEW & TRENDS**

Despite the huge flux in the Indian economy, thanks to the deep rooted, long term reforms taking place, the larger economy as well as the financial sector has been undergoing a lot of churn. While profitability in corporate continues to be challenged, the stock markets have taken a long term view of the reforms and continue to put their money into their beliefs. This has resulted in markets surging over the past year. As reforms continue to gather pace, markets will continue to rise. The long term view continues to be very attractive.

**2. NATURE OF INDUSTRY**

Even as the Financial Services industry registers growth over the long term, the short term is filled with volatility. This is particularly pronounced in the Capital Markets, where we have our biggest exposure. This notwithstanding, we believe that taking a balanced view in all decisions helps tide over short term hiccups, and we believe that the inherent volatility in the financial markets will only assist us.

**3. BUSINESS PERFORMANCE**

Aided by the strong surge in capital markets, the company registered one of its finest performances this 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 have maintained it since last year, and continue to 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 one year 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 & Loans. 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.

For and on behalf of the Board

sd/-

Indra Kumar Bagri

Chairman

DIN: 00014384

Place: Mumbai

Date: May 30, 2017

**DISCLOSURE OF DETAILS OF MEETINGS OF BOARD OF DIRECTORS AND COMMITTEE MEETINGS HELD AND ATTENDED BY DIRECTORS AS REQUIRED UNDER SECRETARIAL STANDARDS**

**BOARD MEETING**

Five (5) Board Meetings: 30.05.2016, 12.08.2016, 24.10.2016, 11.11.2016 & 13.02.2017

NAME OF DIRECTORS	No. Of Meetings Attended
Mr. Indra Kumar Bagri-Chairman	5
Mr. Anil Kumar Bagri	5
Mr. Abhishek Bagri	4
Ms. Swati Dujari	2
Mr. Prerit Damani	3

**AUDIT COMMITTEE**

Four (4) Audit Committee Meetings: 30.05.2016, 12.08.2016, 11.11.2016 & 13.02.2017

NAME OF DIRECTORS	No. Of Meetings Attended
Mr. Prerit Damani	4
Ms. Swati Dujari	4
Mr. Anil Kumar Bagri	4

**NOMINATION AND REMUNERATION COMMITTEE**

One (1) Nomination and remuneration Committee Meeting: 30.05.2016

NAME OF DIRECTORS	No. Of Meetings Attended
Mr. Indra Kumar Bagri	1
Ms. Swati Dujari	1
Mr. Prerit Damani	1

**STAKEHOLDERS' RELATIONSHIP COMMITTEE**

One (1) Stakeholders' Relationship Committee Meeting: 31.03.2017

NAME OF DIRECTORS	No. Of Meetings Attended
Mr. Indra Kumar Bagri-Chairman	1
Ms. Swati Dujari	0
Mr. Prerit Damani	1

**SHARE TRANSFER COMMITTEE**

One (1) Share Transfer Committee Meeting held on 18.01.2017:

NAME OF DIRECTORS	No. Of Meetings Attended
Mr. Indra Kumar Bagri	1
Mr. Anil Kumar Bagri	1

**FINANCE COMMITTEE:** No Meeting held during 2016-2017

**INDEPENDENT AUDITOR'S REPORT**

To the Member of IKAB SECURITIES & INVESTMENT LTD

**REPORT ON THE FINANCIAL STATEMENTS**

We have audited the accompanying financial statements of IKAB SECURITIES & INVESTMENT LIMITED, which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit & Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other

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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, 2017;
- (b) In the case of the Statement of Profit and Loss, of the loss 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.
- 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, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 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, 2015, 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 Company had provide requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 08th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer note 26 of accounting policy.

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

sd/-

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

Place: Mumbai  
Date: May 30, 2017

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

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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.
9. The Company has not raised any money by way of initial public offer, further public offer

**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, 2017)

**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, 2017 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 31<sup>st</sup> March 2017, 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

s&/-

CA. Aalok Mehta

[Proprietor]

Membership No. 114930

Firm Reg. No. 126756W

Place: Mumbai

Date: May 30, 2017

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS FORMING PART  
OF THE BALANCE SHEET FOR THE YEAR ENDED 31.03.2017**

**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 with modification dated 29<sup>th</sup> August 2014 issued by the Ministry of

**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.

**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:**

No Provision for Current Tax 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.54550 /- (Previous year Deferred Tax Income Rs. 2,14,180/-) 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.**

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**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 31<sup>st</sup> March 2017**

	2016-17	2015-16
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	50,000	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:

**Transaction with Related Parties**

Name	Relationship With Co.	Nature of Transaction	2016-17	2015-16
Indra Kumar Bagri	Director	Board Sitting Fees	15,000	5,000
Anil Kumar Bagri	Managing Director	Salary & Allowances	12,00,00	11,25,000
Abhishek Bagri	Whole time Director	Salary & Allowances	5,10,000	3,75,000
Giriraj Ratan Damani	Director	Board Sitting Fees	0	2,000
Prerit Damani	Director	Board Sitting Fees	9,000	4,000
Anil Kumar Bagri	Managing Director	Profession Tax	2500	0
Swati Dujari	Director	Board Sitting Fees	6,000	2,000
Swati Dujari	Director	Profession Tax	2500	0
Anil Kumar Bagri	Managing Director	Interest on Loan	0	2,066
Abhishek Bagri	Whole time Director	Profession Tax	2500	0



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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 31<sup>st</sup> March, 2017 and not provided for (net of advances) Rs. NIL ( Previous Year : ) NIL
24. Directors' Remuneration

	2016-17	2015-16
	Rs	Rs
Gross Salary	15,52,248	13,63,848
Contribution to Provident Fund	1,57,752	1,36,152
Other Perquisites(ESIC)	Nil	Nil
Total	17,10,000	15,00,000

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. DISCLOSURE ON SPECIFIED BANK NOTES (SBNs) and Other Denomination Notes**

Particulars	SBNs	Other Denomination Notes	Total
Closing Cash in Hand as on 08/11/2016	69500	117	69617
(+) Permitted Receipts	Nil	50000	50000
(-) Permitted Payments	Nil	16950	16950
(-) Amount Deposited in Banks	69500	Nil	69500
Closing Cash in Hand as on 31/12/2016	Nil	33167	33167

During the year, the Company had specified bank notes or other denomination notes as defined in MCA notification G.S.R. 308(E) dated March 31, 2017 on the details of Specified Bank Notes (SBN) held and transacted during the period from November 8, 2016 to December 31, 2016, the denomination wise SBNs and other notes as per the notification is given below: Particulars for the purpose of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Govt. of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E) dated the 8th November, 2016.

**27. Earnings Per Shares**

		2016-2017	2015-2016
a)	Net profit after tax available for the Equity share holders	78,00,583	(172657)
b)	Number of Equity shares(face value Rs.10/-)	3416400	34,16,400
c)	Weighted average number of Equity Shares (face value Rs.10/-)	3416400	34,16,400
d)	Basic Earning per share(a/b)	2.28	-0.05
e)	Diluted Earning per share(a/c) (Rs. in thousands)	2.28	-0.05

28. Previous year figures have been re-grouped / rearranged / recasted wherever necessary to make them comparable with those of current year.

29. Information pursuant to part IV to the Companies Act, 2013:  
(Rs. In '000')

Balance Sheet abstract and Company's General Business Profile :			
<b>I Registration Details:</b>			
Registration No.	L17100MH1991PLC059848	State Code:	11
Balance Sheet Date: 31.03.2017			
<b>II Capital Raised during the year (Amount Rs. In thousands):</b>			
Public Issue	Nil	Right Issue	Nil
Bonus Issue	Nil	Private Placements	Nil
<b>III Position of mobilization &amp; deployment of funds (Amount Rs. In thousands):</b>			
Total Liabilities	91,636	Total Assets	91,636
<b>SOURCES OF FUNDS:</b>		<b>APPLICATION OF FUNDS</b>	
Paid up Capital	34,164	Net Fixed Assets	923
Reserves & Surplus	55,090	Investments	NIL
Secured Loans	NIL	Loans & Advances	2,229
Unsecured Loans	NIL	Net Current Assets	83,849
Deferred Tax Liability	NIL	Misc. Expenditure	NIL
		Deferred Tax Asset	248
<b>IV Performance of the Company (Amount Rs. In thousands):</b>			
Turnover	7,88,360	Total Expenditures	7,82,298
Profit/(Loss) before Tax	9,645	Profit/(Loss) after Tax	7,800
Earning/ Share (Rs.)	2.28	Dividend (%)	0
<b>V Generic names of principal products/services of the company as per the monetary terms:</b>			
Item Code (ITC Code):	9971190		

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30. 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

Place: Mumbai  
Date: May 30, 2017

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

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Balance Sheet as at 31 March, 2017

Particulars	Note No.	As at 31 March, 2017 Rs.	As at 31 March, 2016 Rs.
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' Funds</b>			
(a) Share Capital	2	34,164,000	34,164,000
(b) Reserves and Surplus	3	55,089,613	47,289,032
<b>2 Current Liabilities</b>			
Other Current Liabilities	5	2,382,325	229,462
<b>Total</b>		<b>91,635,938</b>	<b>81,682,494</b>
<b>B ASSETS</b>			
<b>1 Non-current Assets</b>			
(a) Fixed Assets			
(i) Tangible Assets	6.A	867,834	1,327,493
(ii) Intangible Assets	6.B	55,327	57,569
(b) Deferred Tax Assets (Net)	4	248,097	193,547
(c) Long-term Loans and Advances	7	2,229,710	2,382,508
(d) Other Non-current Assets	8	2,003,753	468,562
<b>2 Current Assets</b>			
(a) Inventories	9	28,672,150	51,739,015
(b) Trade Receivables	10	1,048,320	47,614
(c) Cash and Cash Equivalents	11	44,191,614	11,084,682
(d) Short-term Loans and Advances	12	14,319,134	14,381,505
<b>Total</b>		<b>91,635,938</b>	<b>81,682,494</b>

See accompanying Notes thereto

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**Statement of Profit and Loss for the year ended 31 March, 2017**

Particulars	Note No.	For the year ended 31 March, 2017 Rs.	For the year ended 31 March, 2016 Rs.
<b>A CONTINUING OPERATIONS</b>			
1 Revenue from Operations (Gross)	13	788,360,597	382,192,339
Revenue from Operations (Net)		<u>788,360,597</u>	<u>382,192,339</u>
2 Other Income	14	3,583,008	3,483,571
<b>Total Revenue (1+2) (A)</b>		<u><b>791,943,605</b></u>	<u><b>385,675,910</b></u>
3 Expenses			
(a) Purchases of stock-in-trade	15 a	737,369,533	380,253,823
(b) Changes in Inventories of Stock-in-trade Shares and Securities	15 b	25,066,865	(4,346,258)
(c) Employee benefits expense	16	2,422,309	2,484,425
(d) Finance Cost	17	14,509,080	2,469,987
(e) Depreciation	6.C	459,813	1,030,583
(f) Other expenses	18	2,470,448	4,150,874
<b>Total Expenses (a+b+c+d+e) (B)</b>		<u><b>782,298,047</b></u>	<u><b>386,043,236</b></u>
4 Profit / (Loss) before Prior Period items & tax (A-B) = (C)		<u><b>9,645,558</b></u>	<u><b>(387,326)</b></u>
5 Total Prior Period items (D)		<u><b>0</b></u>	<u><b>0</b></u>
6 Profit / (Loss) before tax (C) - (D) = (E)		<u><b>9,645,558</b></u>	<u><b>(387,326)</b></u>
7 Tax Expense:			
(a) Tax expense for current year		1,899,590	0
(b) Deferred tax		(54,550)	(214,180)
(c) Prior period taxes		(65)	19,510
<b>Total Tax Expenses (F)</b>		<u><b>1,844,976</b></u>	<u><b>(194,670)</b></u>
8 Profit / (Loss) for the year (E-F)		<u><b>7,800,583</b></u>	<u><b>(172,657)</b></u>
9 Earnings per share (of Rs. 10/- each):			
(a) Basic			
(i) Continuing Operations	19.a	2.28	(0.05)
(ii) Total Operations	19.b	2.28	(0.05)
See accompanying notes (including significant accounting policies) forming part of the financial statements	1-19		

as per our report of even date attached  
For M/s. Aatok Mehta & Co.  
Chartered Accountants  
(FRN: 126756W)

sdf-  
(Aatok Mehta)  
Proprietor  
(Membership No: 114930)

For Ikab Securities & Investment Limited

Indra Kumar Bagri	sdf-	Chairman
Anil Kumar Bagri	sdf-	Managing Director
Abhishek Bagri	sdf-	Chief Financial Officer
Ankita Phophaliya	sdf-	Company Secretary

Place : Mumbai  
Date : May 30, 2017

Place : Mumbai  
Date : May 30, 2017

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**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017**

Particulars	For Year Ended 31st March, 2017		For Year Ended 31st March, 2016	
<b>Cash Flow from Operating Activities</b>				
Profit Before Tax and Extraordinary Items (As per Profit and Loss Account)		8,645,558		(367,326)
<b>Adjustments for:</b>				
Depreciation	459,813		1,030,583	
Finance Cost	14,509,060		2,489,987	
Interest Income	(3,550,985)		(3,234,344)	
(Profit) / loss on sale / write off of assets	87		158	
Dividend Income	(32,043)	11,385,971	(48,486)	219,898
<b>Operating Profit before Working Capital Changes</b>		<b>21,031,531</b>		<b>(147,428)</b>
<b>Adjustments for:</b>				
(Increase)/Decrease in Inventories	26,066,885		(4,348,256)	
(Increase)/Decrease in Trade receivables	(1,000,706)		12,389	
(Increase)/Decrease in Short Term Loans and Advance	62,371		893,844	
(Increase)/Decrease in Other Non-Current Assets	(1,535,191)		(416,242)	
<b>Adjustments for increase / (decrease) in operating liabilities:</b>				
Increase/(Decrease) in Current Liabilities & Provision	2,152,883	24,746,202	48,238	(3,708,028)
<b>Cash Generated From Operations</b>		<b>45,777,732</b>		<b>(3,885,458)</b>
Less: Income Tax Paid		(1,898,526)		(19,510)
<b>Net Cash from / (Used in) Operating Activities - A</b>		<b>43,879,206</b>		<b>(3,874,967)</b>
<b>Cash Flow from Investing Activities</b>				
Capital expenditure on fixed assets, including capital advances			(19,678)	
Interest received	3,650,965		3,234,344	
Dividend received	32,043		46,486	
Long-term loans and advances	152,788		8,738,040	
Proceeds from sale of fixed assets	2,800		31,800	
<b>Net Cash from / (Used in) Investing Activities - B</b>		<b>3,737,808</b>		<b>12,031,992</b>
<b>Net Cash from Financial Activities - C</b>				
Finance Cost	(14,509,080)		(2,489,987)	
<b>Net Cash from / (Used in) Financing Activity - C</b>		<b>(14,509,080)</b>		<b>(2,469,987)</b>
<b>Net Increase/ Decrease in Cash and Cash Equivalents (A+B+C)</b>		<b>33,108,932</b>		<b>5,687,037</b>
<b>Cash and Cash Equivalents - Opening Balance</b>		<b>11,084,682</b>		<b>5,397,844</b>
<b>Cash and Cash Equivalents - Closing Balance</b>		<b>44,191,614</b>		<b>11,084,682</b>

For M/s. Aaksh Mehta & Co.

Chartered Accountants  
(FRN: 126756W)

sd/-

(Aaksh Mehta)

Proprietor

(Membership No: 114930)

Place : Mumbai

Date: May 30, 2017

For Ikab Securities & Investment Limited

Indra Kumar Bagri sd/-

Arp Kumar Bagri sd/-

Abhishek Bagri sd/-

Ankita Phophaliya sd/-

Chairman  
Managing Director  
Chief Financial Officer  
Company Secretary

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mate holding company, their subsidiaries and associates: Nil.

As at 31 March 2017

	As at 31 March, 2017	As at 31 March, 2016
	Number of shares held that class of shares	Number of % holding in that class of shares
1,091,170	31.54	1,010,670
557,507	16.32	471,107
224,595	6.57	224,595
92,908	2.72	214,838
185,000	5.42	185,000
		28.58

ty paid up pursuant to contract(s) with  
Loading the Balance Sheet date: NIL

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**Notes forming part of the financial statements**

**Note 3: Reserves and Surplus**

Particulars	As at 31 March, 2017 Rs.	As at 31 March, 2016 Rs.
(a) Surplus / (Deficit) in Statement of Profit and Loss		
Opening Balance	29,973,813	30,146,470
Less: Loss for the year	7,800,583	(172,657)
Less: Statutory Reserve under RBI Act	(1,580,117)	-
Closing Balance	<u>38,214,279</u>	<u>29,973,813</u>
(b) Capital Reserve		
Opening Balance	168,000	168,000
Add: For the year	-	-
Closing Balance	<u>168,000</u>	<u>168,000</u>
(c) Other Reserves: Statutory Reserves under RBI Act (45 IC)		
Opening Balance	17,147,218	17,147,218
Add: For the year	1,580,117	-
Closing Balance	<u>18,707,335</u>	<u>17,147,218</u>
Total Closing Balance	<u>66,089,613</u>	<u>47,289,031</u>

**Note 4: Disclosures under Accounting Standards**

Deferred Tax (Liability) / Asset		
Tax effect of Items constituting deferred tax liability - A	(54,550)	(214,180)
Adjust: Opening Balance - B	(193,547)	20,633
Net Deferred Tax (Liability) / Asset - (A + B)	<u>(248,097)</u>	<u>(193,547)</u>

**Note 5: Other Current Liabilities**

Other Payables		
(i) Statutory Remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, etc.)	413,261	159,023
(ii) Others (Creditors for Expenses)	69,474	70,439
(iii) Provision for Tax (Current Year)	1,899,590	-
Total	<u>2,382,325</u>	<u>229,462</u>



Notes forming part of the financial statements

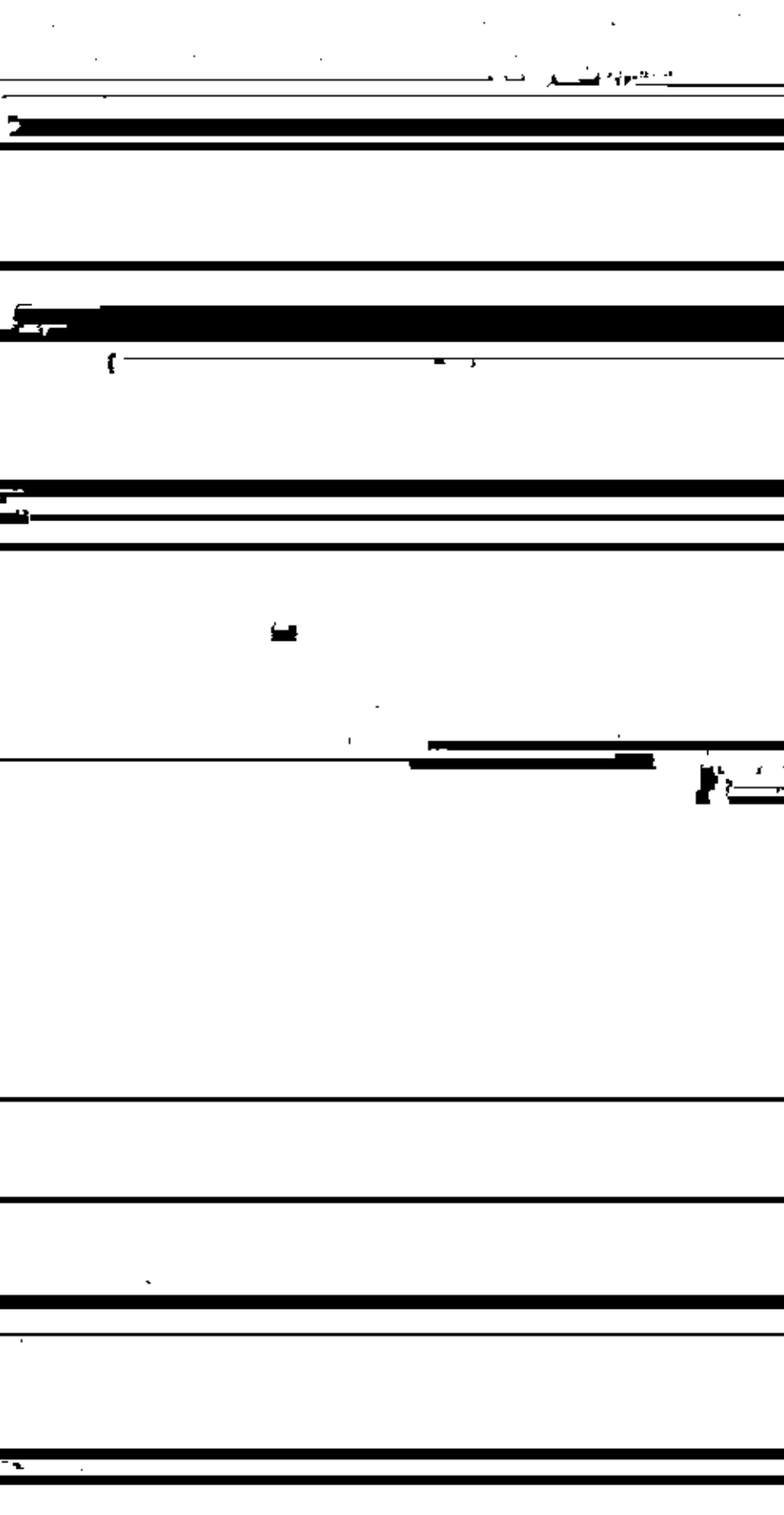
Note 6: Fixed Assets

A.	Tangible Assets	Gross Block					Other adjustments	Balance as at 31 March, 2017
		Balance as at 1 April, 2016	Additions	Disposals	Borrowing Cost Capitalised			
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
	Computers	926,077	-	35,450	-	-	-	890,627
	Furniture and Fixtures	1,389,777	-	-	-	-	-	1,389,777
	Motor Car	3,059,192	-	-	-	-	-	3,059,192
	Plant and Equipment							
	Air Conditioner	162,110	-	-	-	-	-	162,110
	EPABX System	73,440	-	-	-	-	-	73,440
	Fax Machine	6,746	-	-	-	-	-	6,746
	Printer	32,750	-	-	-	-	-	32,750
	Television	132,465	-	-	-	-	-	132,465
	CCTV Camera	6,188	-	-	-	-	-	6,188
	<b>Total</b>	<b>5,788,745</b>	<b>6,188</b>	<b>35,450</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,753,295</b>
	<b>Previous Year</b>	<b>6,347,577</b>	<b>6,188</b>	<b>565,020</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,788,745</b>

Notes forming part of the financial statements

Note 6.A: Fixed Assets (contd.)

A	Tangible Assets	Accumulated Depreciation and Impairment				Net Book	
		Balance as at 1 April, 2015	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Other Adjustment	Balance as at 31 March, 2017	Balance as at 31 March, 2016
		Rs.	Rs.	Rs.		Rs.	Rs.
	Computers	849,392	15,593	33,362	-	59,005	76,565
	Furniture and Fixtures	1,058,389	65,066	-	-	286,322	331,388
	Motor Car	2,180,592	363,432	-	-	515,168	878,600
	Plant and Equipment	145,669	7,904	-	-	8,518	18,422
	Air Conditioner	69,768	-	-	-	3,672	3,672
	EPABX System	6,409	-	-	-	336	336
	Fax Machine	24,823	5,184	-	-	2,742	7,926
	Printer	125,842	392	-	-	6,623	6,623
	Television	348	-	-	-	5,448	5,839
	CCTV Camera	-	-	-	-	-	-
	Total	4,481,252	457,571	33,362	-	867,834	1,327,491
	Previous Year	4,048,713	945,602	-	31,957	1,327,491	2,298,864



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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	For the year ended 31 March, 2017 Rs.	For the year ended 31 March, 2016 Rs.
Depreciation and amortisation for the year on tangible	457,571	945,602
Depreciation and amortisation for the year on intangible assets as per Note 6 B	2,242	84,981
<b>Depreciation and Amortization relating to continuing operations</b>	<b>459,813</b>	<b>1,030,583</b>

**Note 7: Long-term Loans and Advances**

Particulars	As at 31 March, 2017 Rs.	As at 31 March, 2016 Rs.
(a) Security Deposits		
Unsecured, considered good	2,000,000	2,000,000
Doubtful	2,000,000	2,000,000
Less: Provision for doubtful deposits	2,000,000	2,000,000
(c) Advance Income Tax (Net of provisions as at 31st March)	229,710	382,508
<b>Total</b>	<b>2,229,710</b>	<b>2,382,508</b>

**Note 8: Other Non-current Assets**

(a) Accruals		
(i) Interest Accrued on Deposits	925,138	488,582
(ii) Interest receivable on Short term loan	1,078,815	
<b>Total</b>	<b>2,003,763</b>	<b>488,582</b>

**Note 9: Inventories**

(a) Stock-in-trade (Shares and Securities)	26,672,150	51,739,015
<b>Total</b>	<b>26,672,150</b>	<b>51,739,015</b>

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Notes forming part of the financial statements

Note 10: Trade Receivables

Particulars	As at 31 March, 2017 Rs.	As at 31 March, 2016 Rs.
Trade receivables outstanding for a period exceeding six months from the date they were due for payment	1,048,320	47,614
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	1,048,320	47,614
Less: Provision for doubtful trade receivables	1,048,320	47,614
Total	1,048,320	47,614

Note 11: Cash and Cash Equivalents

(a) Cash on Hand	69,083	132,570
(b) Balances with Banks		
(i) In Current Accounts	34,322,531	1,152,112
(ii) In Deposit Accounts	9,800,000	9,800,000
Total	44,191,614	11,084,682

Note 12: Short-term Loans and Advances

(a) Security Deposits		
Unsecured, considered good	32,470	31,511
(b) Prepaid Expenses - Unsecured, considered good	5,369	15,026
(c) Balances with government authorities		
Unsecured, considered good		
(i) TDS receivable & Advance Tax A.Y. 2017-18	1,704,424	-
(d) Others		
Unsecured, considered good	12,576,871	14,334,968
Total	14,319,134	14,381,505

Note 13: Revenue from Operations

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**Notes forming part of the financial statements**

**Note 14: Other Income**

Particulars	For the year ended 31 March, 2017 Rs.	For the year ended 31 March, 2018 Rs.
(a) Interest Income:		
from Banks on Deposits	2,235,134	856,673
on Loans and Advances	1,310,483	2,174,217
Other Interest		
From Income Tax	5,348	203,454
(b) Dividend Income:		
from Current Investments		
others	32,043	46,496
(c) Other Non-operating Income		
Other Income	-	202,740
<b>Total</b>	<b>3,583,008</b>	<b>3,483,571</b>

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

**Total**

737,369,533	380,253,623
<b>737,369,533</b>	<b>380,253,623</b>

**Note 15.b: Changes in Inventories of Stock-in-trade**

Inventories at the end of the year:

Stock-in-trade 26,672,150 51,739,015

Inventories at the beginning of the year:

Stock-in-trade 51,739,015 47,392,759

**Net (increase) / Decrease**

**25,066,866** **(4,346,256)**

**Note 16: Employee Benefits Expense**

Salaries and Wages	2,180,525	2,274,940
Contributions to Provident and other Funds	217,054	175,543
Staff Welfare Expenses	24,730	33,942
<b>Total</b>	<b>2,422,309</b>	<b>2,484,425</b>

**Ikab Securities & Investment Limited**  
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**Notes forming part of the financial statements**

**Note 17: Finance Costs**

	For the year ended 31 March, 2017	For the year ended 31 March, 2018
(a) Interest Expense on:		
Borrowings	14,507,661	2,468,318
(b) Other Borrowing Costs		
Bank Charges	1,419	1,669
<b>Total</b>	<b>14,509,080</b>	<b>2,469,987</b>

**Note 18: Other Expenses**

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2018
	Rs.	Rs.
Advertisement Expenses	121,800	56,232
Audit Fees	50,000	50,000
Board Sitting Fees	30,000	13,000
Business Development	140,759	344,418
Books and Periodical Expenses	-	7,500
Conveyance and Travelling Expenses	151,768	169,864
Credit Rating Charges	-	42,765
Depository Charges	29,380	37,576
Donation	242,500	-
Electricity Charges	67,283	83,587
Interest Expenses (Income Tax)	-	504
Legal and Professional	535,330	482,783
Loss on Fixed Assets sold / scrapped / written off	87	2,069,158
Loss on Derivatives Trading	3,150	-
Membership, Subscription and Registration Fees	44,424	7,741
Postage & Courier Expenses	19,632	30,539
Printing and Stationery	139,363	115,894
Repairs & Maintenance (Plant & Machinery)	313,115	160,624
Rent, Rates and Taxes	463,921	373,848
Sundry Expenses	20,008	8,764
Telephone Charges	97,947	62,437
TDS Penalties	-	33,560
<b>Total</b>	<b>2,470,448</b>	<b>4,150,874</b>

**Notes:**

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

As auditors - statutory audit	40,000	40,000
For taxation matters	5,000	5,000
For other services	5,000	5,000
<b>Total</b>	<b>50,000</b>	<b>50,000</b>

***Ikab Securities & 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, 2017 Rs.	For the year ended 31 March, 2016 Rs.
<b>Earnings per share</b>		
<u>Basic</u>		
<u>Continuing operations</u>		
Net profit / (loss) for the year from continuing operations	7,800,583	(172,657)
Less: Preference dividend and tax thereon	0	0
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	7,800,583	(172,657)
Weighted average number of equity shares	3,416,400	3,416,400
Par value per share	10	10
Earnings per share from continuing operations - Basic	<u>2.28</u>	<u>(0.05)</u>
<u>Total operations</u>		
Net profit / (loss) for the year	7,800,583	(172,657)
Less: Preference dividend and tax thereon	0	0
Net profit / (loss) for the year attributable to the equity shareholders	7,800,583	(172,657)
Weighted average number of equity shares	3,416,400	3,416,400
Par value per share	10	10
Earnings per share - Basic	<u>2.28</u>	<u>(0.05)</u>

Schedules attached forming part of Accounts.

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As per our Report of even date attached.

For M/s. Aalok Mehta & Co.

Chartered Accountants

(FRN: 126758W)

sd/-

(Aalok Mehta)

Proprietor

(Membership No: 114930)

Place : Mumbai

Date: May 30, 2017

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, 2017.



**Ikab Securities & Investment Limited**  
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**SCHEDULE TO THE BALANCE SHEET AS ON 31.03.2017 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	(Rs.)	
		LIABILITIES SIDE	AMOUNT	
(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		
(2)		BREAK-UP OF LOANS AND ADVANCES INCLUDING BILLS RECEIVABLES (OTHER THAN THOSE INCLUDED IN (4) BELOW)	AMOUNT OUTSTANDING	
		(A) SECURED	NIL	
		(B) UNSECURED	1,43,19,134/-	
(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		
		(I)(A) EQUITY SHARES	50,23,570/-	
		(I)(B) PREFERENCE SHARES	NIL	
		(II) DEBENTURES AND BONDS	32,08,580/-	
		(III) UNITS OF MUTUAL FUNDS	20,00,000/-	
		(IV) GOVERNMENT SECURITIES	NIL	
		(V) OTHERS	NIL	
		II. UNQUOTED		
		(I)(A) EQUITY SHARES	74,40,000/-	
		(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		
		(I)(A) EQUITY SHARES	NIL	
		(I)(B) PREFERENCE SHARES	NIL	
		(II) DEBENTURES AND BONDS	NIL	
		(III) UNITS OF MUTUAL FUNDS	NIL	
		(IV) GOVERNMENT SECURITIES	NIL	
		(V) OTHERS	NIL	
		II. UNQUOTED		
		(I)(A) EQUITY SHARES	NIL	
		(I)(B) PREFERENCE SHARES	NIL	
		(II) NABARD BONDS	NIL	

**Ikab Securities & Investment Limited**  
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	(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	NIL	NIL
(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	2,66,72,150/-	5,17,39,015/-	
(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:**

- Item No 4 (A) above includes Shares held as Stock in Trade.
- Item No 6 (1) (C) represents cost of unquoted Preference Shares.
- 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

sd/-  
Aalok K. Mehta  
Proprietor  
Member Ship No: 114930  
PRN: 126756W

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, 2017

**IKAB SECURITIES & INVESTMENT LIMITED**

CIN No.: L17100MH1991PLC059848

Regd. Office: Raja Bahadur Compound, Building No. 5, 43 Tamarind Lane, Mumbai - 400 001  
Tel No.: 022 - 4046 3500 Email: [info@ikabsecurities.com](mailto:info@ikabsecurities.com) Website: [www.ikabsecurities.com](http://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 26<sup>th</sup> Annual General Meeting (AGM) of the Company to be held on Friday, September 22, 2017 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 the Resolution
1.	Ordinary Resolution for adoption of the Audited Financial Statement for the Financial Year ended 31 <sup>st</sup> March, 2017 together with the Reports of Board of Directors and the Auditors thereon.			
2.	Ordinary Resolution for re-appointment of Mr. Indra Kumar Bagri (DIN: 00014384) who retires by rotation as a Director of the Company.			
3.	Ordinary Resolution for re-appointment of M/s Aalok Mehita & Co. Chartered Accountants (Firm Registration No. 126756W) as Auditors of the Company.			
4.	Ordinary Resolution for re-appointment of Mr. Anil Bagri (DIN 00014338) as Managing Director of the company for a period of five years effective from July 16, 2017.			
5.	Ordinary Resolution for re-appointment of Mr. Abhishek Bagri (DIN 00015897) as Whole-Time Director of the company for a period of five years effective from April 1, 2018			
6.	Ordinary Resolution under Section 20 of the Companies Act, 2013 authorising Company to charge service of documents to members of the Company.			

Place:

Date:

(Signature of the Shareholder)

## **IKAB SECURITIES & INVESTMENT LIMITED**

CIN No.: L17100MH1991PLC059848

Regd. Office: Raja Bahadur Compound, Building No. 5, 43 Tamarind Lane, Mumbai - 400 001  
Tel No.: 022 - 4046 3500 Email: [info@ikabsecurities.com](mailto:info@ikabsecurities.com) Website: [www.ikabsecurities.com](http://www.ikabsecurities.com)

### **INSTRUCTIONS**

1. This Ballot Form is provided for the benefit of Members who do not have access to e-voting facility.
2. A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.
3. For detailed instructions on e-voting, please refer to the notes appended to the Notice of the AGM.
4. Please complete and sign the Ballot Form (no other form or photo copy thereof is permitted) and send it so as to reach the Scrutinizer appointed by the Board of Directors of the Company, Ms. Shalini Bhat (FCS No.: 6484) or failing her Mr. J. U. Poojari, Practicing Company Secretary (Membership No. FCS: 8102), at the address of the Registrar and Share transfer agent of the Company.
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. 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.
8. 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 Friday, September 15, 2017 being the cut-off date and as per the Register of Members of the Company.
9. Duly completed Ballot Form should reach the Scrutinizer not later than Thursday, September 21, 2017 (5.00 p.m. IST). Ballot Form received after that date will be strictly treated as if the reply from the Members has not been received.
10. A Member may request for a duplicate Ballot Form, if so required. However, duly filled in and signed duplicate Form should reach the Scrutinizer not later than the date and time specified in serial no. 9 above.
11. Unsigned, incomplete, improperly or incorrectly tick marked Ballot Forms will be rejected. A Form will also be rejected if it is received torn, defaced or mutilated to an extent which makes it difficult for the Scrutinizer to identify either the Member or as to whether the votes are in favour or against or if the signature cannot be verified.
12. The decision of the Scrutinizer on the validity of the Ballot Form and any other related matter shall be final.

**IKAB SECURITIES & INVESTMENT LIMITED**

CIN No.: L17100MH1991PLC059848

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

Tel No.: 022 - 4046 3500 Email: [info@ikabsecurities.com](mailto:info@ikabsecurities.com) Website: [www.ikabsecurities.com](http://www.ikabsecurities.com)**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]

**26<sup>th</sup> ANNUAL GENERAL MEETING TO BE HELD ON FRIDAY, SEPTEMBER 22, 2017 AT 11.30 A.M.**

Name of the Member (s) : \_\_\_\_\_

Registered address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_

Folio No. / Client ID: \_\_\_\_\_

DP ID No. \_\_\_\_\_

If We, being the member(s) of \_\_\_\_\_ 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 26<sup>th</sup> Annual General Meeting of the Company to be held on Friday, September 22, 2017 at 11.30 a.m. at Raja Bahadur Compound, Building No. 5, 43 Tamarind Lane, Mumbai - 400 001 and at any adjournment thereof in respect of such Resolutions set out in the Notice convening the meeting as are indicated below:

**IKAB SECURITIES & INVESTMENT LIMITED**

CIN No.: L17100MH1991PLC059848

Regd. Office: Raja Bahadur Compound, Building No. 5, 43 Tamarind Lane, Mumbai - 400 001  
Tel No.: 022 - 4046 3500 Email: [info@ikabsecurities.com](mailto:info@ikabsecurities.com) Website: [www.ikabsecurities.com](http://www.ikabsecurities.com)

\*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 the Resolution
1.	Ordinary Resolution for adoption of the Audited Financial Statement for the Financial Year ended 31 <sup>st</sup> March, 2017 together with the Reports of Board of Directors and the Auditors thereon.			
2.	Ordinary Resolution for re-appointment of Mr. Indra Kumar Bagri (DIN: 00014384) who retires by rotation as a Director of the Company.			
3.	Ordinary Resolution for re-appointment of M/s Aalok Mehta & Co. Chartered Accountants (Firm Registration No. 126756W) as Auditors of the Company.			
4.	Ordinary Resolution for re-appointment of Mr. Anil Bagri (DIN 00014338) as Managing Director of the company for a period of five years effective from July 16, 2017.			
5.	Ordinary Resolution for re-appointment of Mr. Abhishek Bagri (DIN 00015897) as Whole-Time Director of the company for a period of five years effective from April 1, 2018			
6.	Ordinary Resolution under Section 20 of the Companies Act, 2013 authorising Company to charge service of documents to members of the Company.			

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2017

Signature of shareholder: \_\_\_\_\_

Signature of Proxy holder (s): \_\_\_\_\_

Note:

Affix  
Revenue  
Stamp of  
Rs 1/-

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 & INVESTMENT LIMITED

CIN No.: L17100MH1991PLC059848

Read Office Data Below: C: \_\_\_\_\_ D: 23-05-2023 10:00:00 AM E: 15 F: 12 G: 1 H: 100000

**If undelivered, please return to:**

**IKAB SECURITIES & INVESTMENT LIMITED**

Raja Bahadur Compound, Bldg No.5

2<sup>nd</sup> floor, 43 Tamarind Lane, Fort

Mumbai – 400 001

CIN: L17100MH1991PLC059848

Website: [www.ikabsecurities.com](http://www.ikabsecurities.com)

Email: [info@ikabsecurities.com](mailto:info@ikabsecurities.com)