ORCHID SECURITIES LIMITED

Registered Office: : 36 A, Bentinck Street, Kolkata - 700 069. Ph. : 4004-8757 Fax : 033-4004-8757
Administrative Office: First Floor Hall No. 2 MR ICON Next to Milestone Residency Bhayli, Vadodara-391410, Gujarat.
Corporate Office: 1st Floor, City Castle Building East Fort, Thrissur 5, Pin: 680005, State: Kerala
Mobile No: +91 7574895589, **Email :** orchidsecurities_ltd@yahoo.co.in, orchidsl123limited@gmail.com
Website : www.orchidsecuritiesltd.com **CIN :** L18209WB1994PLC062173

Date: 08.02.2021

To,
Head-Listing & Compliance
Metropolitan Stock Exchange of India Ltd (MSEI)
Vibgyog Towers, 4th Floor,
Plot No C 62, G- Block,
Opp. Trident Hotel,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 098

Ref: Orchid Securities Limited (Symbol: ORCHID)

Subject: **Outcome of Board Meeting held on February 08, 2021 under Regulation 30 of the SEBI (LODR) Regulations, 2015**

Dear Sir/Madam,

The Board of Directors of the Company in its meeting held on **Monday, February 08, 2021** has considered and decided the following matters:

Approved the Standalone Unaudited Financial Results for the Quarter and nine month ended 31st December, 2020 along with the Statement of Deviation or Variation and Limited Review Report for the Quarter and nine month ended 31st December, 2020

The Meeting of the Board of Directors commenced at 12:00 P.M. and Concluded at 12:30 P.M.
Kindly take note of the above.

Thanking you.

For Orchid Securities Limited

Grishma Shewale
Company Secretary and Compliance Officer

Encl: Standalone Unaudited Financial Results for 31st December, 2020
Limited Review Report for 31st December, 2020

ORCHID SECURIETIES LIMITED
(CIN: L18209WB1994PLC062173)
Regd. Office.: 36 A Bentinck Street Kolkata - 700069.
Corp Office:1st Floor, City Castle Building East fort, Thrissur 5, Kerela - 680005;
Administrative office Address : :First Floor Hall No. 2 MR ICON Next to Milestone Residency Bhayli Vadodara 391410;
Tel No: +91 7574895589
E-mail ID: - orchidsecurities_ltd@yahoo.co.in/ orchidsl123limited@gmail.com,
Website: - www.orchidsecuritiesltd.com

Standalone statement of Unaudited Financial Result for the quarter and Nine Months ended 31st December 2020

(Rupees in Lakh)

	Particulars	Quarter ended			Nine Months Ended		Year ended
		31st December 2020	30th September 2020	31st December 2019	31st December 2020	31st December 2019	31st March 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited*
I	Revenue From Operations						
a	Interest Income	5.50	2.17	0.7	7.67	2.34	3.46
b	Dividend Income	0.21	0.09	0.3	0.35	1.07	1.63
c	Net Gain on Fair Value Changes	5.78	6.32	0.00	12.1	81.34	8.7
d	Net Gain on Derecognisation of Financial Instruments under Fair Value through Profit and Loss Category	0.00	0.00	1.29	0.00	0.00	0.00
	Total Revenue from Operations	**11.49**	**8.58**	**2.29**	**20.12**	**84.75**	**13.79**
II	Other Income	0.00	1.62	0.00	1.62	0.00	0.01
III	**Total Income (I+II)**	**11.49**	**10.20**	**2.29**	**21.74**	**84.75**	**13.80**
IV	**EXPENSES**						
	Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
	Net Loss on fair value Changes	0.00	0.00	15.48	24.65	73.04	0.00
	Net Gain on Derecognisation of Finacial Instruments under Fair Value through Profit and Loss Category	0.00	0.00	0.00	0.00	0.00	0.00
	Impairment on Financial Instrument (net)	0.00	0.00	0.00	0.00	0.00	0.17
	Purchases of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00	0
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	0.00	0	0.00	0.00	0.00	0.00
	Employee benefits expense	3.85	3.31	2.3	9.41	6.32	11.25
	Finance costs	0.00	0.00	0.00	0.00	0.00	0.00
	Depreciation and amortization expense	0.4	0.51	0.18	1.49	0.54	2.33
	Other expenses	7.62	30.53	1.87	40.43	8.42	12.02
	Total expenses (IV)	**11.87**	**34.35**	**19.83**	**75.98**	**88.32**	**25.77**
V	Profit/(loss) before exceptional items and tax (I- IV)	-0.38	-24.15	-17.54	-54.24	-3.57	-11.97
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit/(loss) before tax (V-VI)	-0.38	-24.15	-17.54	-54.24	-3.57	-11.97
VIII	Tax expense:						
	(1) Current tax	0.00	0.00	0.00	0.00	0.00	0.78
	(2) Deferred tax	0.00	0.00	0.00	0.00	0.00	0.00
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	-0.38	-24.15	-17.54	-54.24	-3.57	-12.75
X	Profit/(loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XI	Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00
XIII	Profit/(loss) for the period (IX+XII)	-0.38	-24.15	-17.54	-54.24	-3.57	-12.75
XIV	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
XV	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	-0.38	-24.15	-17.54	-54.24	-3.57	-12.75
	Paid up Equity Share Capital (No of Shares)	300.01	300.01	300.01	300.01	300.01	300.01
	Face Value	10.00	10.00	10.00	10.00	10.00	10.00
	Reserve excuding revaluation reserve	0.00	0.00	0.00	0.00	0.00	-93.40
XVI	Earnings per equity share (for continuing operation):						
	(1) Basic	-0.01	-0.80	-0.58	-1.81	-0.12	-0.42
	(2) Diluted	-0.01	-0.80	-0.58	-1.81	-0.12	-0.42
XVII	Earnings per equity share (for discontinued operation):						
	(1) Basic	0.00	0.00	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00	0.00	0.00
XVIII	Earnings per equity share(for discontinued & continuing operations)						
	(1) Basic	-0.01	-0.80	-0.58	-1.81	-0.12	-0.42
	(2) Diluted	-0.01	-0.80	-0.58	-1.81	-0.12	-0.42

ORCHID SECURITIES LIMITED

Note:

1	The Statement of audited Financial Result for the Quarter ended 31st December 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their metting held on 08/02/2021
2	Thses Financial results for the quarter ended 31st December 2020 have been prepared in accordance with the Indian Accounting Standard (Ind-AS) prescribed under Section 133 of the Company Act, 2013, read with relevant rules issued thereunder.
3	Reconciliation of result between previous Indian GAAP and Ind AS as follows:-

(Rs. In Lakh)

Particulars	Quarter ended			Nine Months ended		Year ended
	31st December 2020	30th September 2020	31st December 2019	31st December 2020	31st December 2019	31st March 2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Net Profit/(Loss) as per previous GAAP (Indian GAAP)	-44.54	-43.83	-2.77	-99.55	66.78	5.41
Gain/(Loss) on fair valuation of equity shares shown as stock in trade under previous Indian GAAP	44.16	19.68	-14.77	45.31	-70.35	-18.16
Net Profit/(Loss) as per Ind AS	-0.38	-24.15	-17.54	-54.24	-3.57	-12.75
Other comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00
Total comprehensive Income as per Ind AS	-0.38	-24.15	-17.54	-54.24	-3.57	-12.75

4	Income on Non-performing Assets have not been accounted for as per Prudential Norms issued by Reserve Bank of India.
5	The previous period figures have been regrouped wherever necessary.
6	There are no qualification in the Audit Report issued by the Auditor
7	The Companies business activity falls within a Single Opearting system. Since the nature of activities being carried out by the Company in such a profit/losses from certain transaction do not necessarily accure evenly over the years, result of the Quarter may not be representative of Profit/losses

For Orchid Securities Limited

ORCHID SECURITIES LIMITED

Place: Vadodara
Date: 08.02.2021

Sojan Avirachan
Managing Director
DIN: 07593791

Statement of Deviation / Variation in utilization of funds raised

Name of listed entity	Orchid Securities Limited
Mode of Fund Raising	Preferential issue of convertible warrants.
Date of Raising Funds	28.09.2020 Date of allotment of warrants
Amount Raised	*2,00,00,000/-
Report filed for Quarter ended	31 December, 2020
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	NA
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	NA
If Yes, Date of shareholder Approval	NA
Explanation for the Deviation / Variation	NA
Comments of the Audit Committee after review	NIL
Comments of the auditors, if any	NIL
Objects for which funds have been raised and where there has been a deviation, in the following table	

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Used as per object of preferential issue which includes Micro Financing, working capital requirement, general corporate purpose and temporary lending of loans and advances.	NA	2,00,00,000	NA	1,29,99,852/-	NA	No

ORCHID SECURITIES LIMITED

Note

1.*The total amount raised, was only 25% of the amount i.e., Rs. 2,00,00,000/- which has been received by the Company towards convertible warrants on preferential basis, and balance 75% of the amount will be received within a period of 18 months from the date of allotment of the warrants.

2. The amount has been received on 28th September 2020 and we are submitting results for period ending 31st December, 2020. Therefore, as on 31st December, 2020 balance fund of Rs. 70,00,148/- is lying with bank and will be utilized in next quarter. The Board was of the opinion that due to Covid19 faced by many sectors, Company should take at most care while investing the funds of the Company. Hence, partial funds were not utilized during the quarter ended 31st December, 2020.

Deviation or variation could mean:

(a) Deviation in the objects or purposes for which the funds have been raised or

(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or

(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

For, Orchid Securities Limited

ORCHID SECURITIES LIMITED

Sojan Avirachan
Managing Director
DIN: 07593791

CA. Ashok Thakkar CA. Rutvij Vyas CA. Hiral Brahmbhatt
CA. S. H. Shastri CA. Sanjay Bhatt CA. Hemal Vaghani
CA. Janak Shah CA. Hitesh Shah

H.O : 402, CAPRI HOUSE, B/H. EXPRESS HOTEL, ALKAPURI, VADODARA-390 007

VCA & Associates
Chartered Accountants

503, STERLING CENTRE, BESIDE CENTRE POINT
R. C. DUTT ROAD, VADODARA-390 007
PHONE : 0265-2325561 MOBILE : 98251 24489
E-MAIL : vca.rutvij@gmail.com
Website : www.vca-ca.com

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review report to
The Board of Directors
M/s ORCHID SECURITIES LIMITED

We have reviewed the accompanying statement of unaudited financial results of **M/s Orchid Securities Ltd** for the Quarter ended 31st December, 2020 and year to date from 1st April, 2020 to 31st December, 2020 ("the Statement") .This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and

VCA & ASSOCIATES VADODARA CHARTERED ACCOUNTANTS

Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement. For the period 01.04.2020 to 30.09.2020 has been audited by N.K.Daga & Associates.

Our conclusion is not modified in respect of this matter.

For VCA & ASSOCIATES
Chartered Accountants

RUTVIJ VYAS
(Partner)
M.NO. 109191
UDIN:21109191AAAABF9201
Date: 08.02.2021
Place: Vadodara