



# 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, orchids123limited@gmail.com  
**Website :** www.orchidsecuritiesltd.com **CIN :** L18209WB1994PLC062173

Date:- 09.11.2020

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 Ltd. (Symbol: ORCHID)

Sub : Outcome of Board Meeting held on 09th November, 2020 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 09<sup>th</sup> November, 2020 has considered and decided the following matters:

- 1) Approved the Standalone Unaudited Financial Results for the Quarter and half year ended 30th September 2020 along with the Statement of Deviation or Variation and Limited Review Report for the Quarter and half year ended 30th September, 2020.
- 2) Appointed M/s. VCA & Associates, Chartered Accountants (Firm Registration Number: 114414W), Vadodara as Statutory Auditors of the Company, pursuant to completion of change in the management of the Company and to fill the casual vacancy subject to shareholders approval.
- 3) Accepted the resignation of M/s. N. K. Daga & Associates, Chartered Accountants, Kolkata as Statutory Auditors of the Company, pursuant to completion of Open Offer & change in the management of the Company.
- 4) The 27th Annual General Meeting of the Company shall be conducted through Video Conferencing (“VC”) and will be held on Wednesday, 23<sup>rd</sup> December, 2020 at 12:00 P.M. The remote e-voting period commences on Sunday, 20<sup>th</sup> December, 2020 (9:00 A.M) and ends on Tuesday, 22<sup>nd</sup> December, 2020 (5:00 P.M).





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The Board also approved Directors (Board Report), Statement of Management Discussion and Analysis Report (MDAR), and other related documents forming the Part of Annual Report.

- 5) Considered and approved that the Register of Members and Share Transfer Books of the Company shall remain close from 22<sup>nd</sup> December, 2020 to 23<sup>rd</sup> December, 2020 (both day inclusive) for the purpose of Annual General Meeting (AGM) for the F.Y 2019-2020.
- 6) The Board also appointed Santoshkumar K Pandey (Practicing Company Secretary) to act as the Scrutinizer for conducting the Voting Process for the Annual General Meeting for the Financial Year 2019-2020.

The Meeting of the Board of Directors commenced at 12:30 p.m. and concluded at 01:30 p.m.

Kindly take a note of the same.

Thanking you,

For Orchid Securities Limited

**Grishma Shewale**

**Company Secretary**



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Website: www.orchidsecuritiesltd.com

Standalone statement of Unaudited Financial Result for the quarter and half year ended 30 September 2020

(Rupees in Lakhs)

Particulars	Quarter ended		half Year ended		Year Ended	
	30th September 2020	30th June 2020	30th September 2020	30th September 2019		31st March 2020
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
I Revenue From Operations	2.17	0.00	0.54	2.17	1.64	3.46
a Interest Income	0.09	0.05	0.64	0.14	0.77	1.63
b Dividend Income	6.32	0.00	74.94	6.32	80.05	8.7
c Net Gain on Fair Value Changes	0	0	0	0	0	0
d Net Gain on Derecognition of Financial Instruments under Fair Value through Profit and Loss Category	8.58	0.05	76.12	8.63	82.46	13.79
Total Revenue from Operations	1.62	0.00	76.12	1.62	82.46	13.80
II Other Income	10.20	0.05	76.12	10.25	82.46	13.80
III Total Income (I+II)	0	0	0	0	0	0
IV EXPENSES	0	24.65	36.38	24.65	57.56	0
Cost of materials consumed	0	0	0	0	0	0
Net Loss on fair value Changes	0	0	0	0	0	0
Net Gain on Derecognition of Financial Instruments under Fair Value through Profit and Loss Category	0	0	0	0	0	0.17
Impairment on Financial Instrument (net)	0	0	0	0	0	0
Purchases of Stock-in-Trade	0	0	0	0	0	0
Changes in Inventories of finished goods, Stock-in-Trade and work-in-progress	0	0	0	0	0	0
Employee benefits expense	3.31	2.25	1.48	5.56	4.02	11.25
Finance costs	0	0.00	0	0	0	0
Depreciation and amortization expense	0.51	0.58	0.18	1.09	0.36	2.33
Other expenses	30.53	2.28	4.19	32.81	6.54	12.02
Total expenses (IV)	34.35	29.76	42.23	64.11	68.48	25.77
Profit/(loss) before exceptional items and tax (I-V)	-24.15	-29.71	33.89	-53.86	13.98	-11.97
VI Exceptional items	0	0	0	0	0	0
Profit/(loss) before tax (V-VI)	-24.15	-29.71	33.89	-53.86	13.98	-11.97
VII Tax expense:						
(1) Current tax	0	0	0	0	0	0.78
(2) Deferred tax	0	0	0	0	0	0
Profit (Loss) for the period from continuing operations (VI-VIII)	-24.15	-29.71	33.89	-53.86	13.98	-12.75
X Profit/(loss) from discontinued operations	0	0	0	0	0	0
XI Tax expense of discontinued operations	0	0	0	0	0	0
Profit/(loss) from Discontinued operations (after tax) (X-XI)	0	0	0	0	0	0
XIII Profit/(loss) for the period (IX+XII)	-24.15	-29.71	33.89	-53.86	13.98	-12.75



XIV	Other Comprehensive Income	0	0	0	0	0	0
	A (i) Items that will not be reclassified to profit or loss	0	0	0	0	0	0
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0	0	0	0	0
	B (i) Items that will be reclassified to profit or loss	0	0	0	0	0	0
	(ii) Income tax relating to items that will be reclassified to profit or loss	0	0	0	0	0	0
	Total Comprehensive Income for the period (XIII-XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	-24.15	-29.71	33.89	-53.86	13.98	-12.75
XV	Paid up Equity Share Capital (No of Shares)	300.01	300.01	300.01	300.01	300.01	300.01
	Face Value	10	10	10	10	10	10
	Reserve excluding revaluation reserve	0	0	0	0	0	-93.4
	Earnings per equity share (for continuing operation):						
	(1) Basic	-0.8	-0.99	1.13	-1.8	0.47	-0.42
	(2) Diluted	-0.8	-0.99	1.13	-1.8	0.47	-0.42
XVI	Earnings per equity share (for discontinued operation):						
	(1) Basic	0	0	0	0	0	0
	(2) Diluted	0	0	0	0	0	0
XVII	Earnings per equity share (for discontinued operation):						
	(1) Basic	0	0	0	0	0	0
	(2) Diluted	0	0	0	0	0	0
XVIII	Earnings per equity share (for discontinued operation):						
	(1) Basic	-0.8	-0.99	1.13	-1.8	0.47	-0.42
	(2) Diluted	-0.8	-0.99	1.13	-1.8	0.47	-0.42

**Note:**

1 The Statement of unaudited Financial Result for the Quarter ended 30th September, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 9th November 2020. These Financial results for the quarter ended 30th September 2020 have been prepared in accordance with the Indian Accounting Standard (Ind-AS) prescribed under Section 133 of the Company Act, 2013, read with

2 relevant rules issued thereunder.

3 Reconciliation of result between previous Indian GAAP and Ind AS as follows:-

	Particulars	(Rs. in Lakh)	
		30th September 2020	Year ended 31st March, 2020
	Net Profit / (Loss) as per the previous Indian GAAP (published)	55.01	5.41
	Gain / (Loss) on fair valuation of equity shares shown as Stock-in-trade under previous Indian GAAP	1.15	-18.16
	Net Profit / (Loss) as per Ind AS	-53.86	-12.75
	Other Comprehensive Income	0	0
	Total Comprehensive Income as per Ind AS	-53.86	-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	The Companies business activity falls within a Single Operating system. Since the nature of activities being carried out by the Company in such a profit/losses from certain transaction do not necessary occur evenly over the years, result of the Quarter may not be representative of Profit/losses		

For, Orchid Securities Limited

Sojan Avirachan  
Managing Director.  
DIN: 07593791



Date: 09.11.2020  
Place: Vadodara

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Statement of Assets and Liabilities for Companies (Other than Banks)

Standalone Statement of Assets and Liabilities	30th September 2020	31st March 2020
	Unaudited	Audited
<b>ASSEST</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	0.06	1.82
(b) Capital work-in -progress	0	0
( C ) Goodwill	0	0
(c) other Intangible assets	0	0
(d) Intangible assets under development	0	0
(e) Investments in subsidiary, joint ventures and associate	0	0
(f) Non- current Financial Assets	0	0
(i) Non-current Investments	0	0
(ii) Non-current Trade receivables	0	0
(iii) Non-current Loans	0	0
(iv) Other Non-current financial assests	9.87	31.9
<b>Total non-current financial assets</b>	<b>9.93</b>	<b>33.72</b>
(g) Defferred tax assets (net)	0	0
(h) Other non-current assets	0	0
<b>Total non-current assets</b>	<b>9.93</b>	<b>33.72</b>
<b>Current Assets</b>		
(a) Inventories	0	0
(b) Current financial assets	0	0
(i) Current Investments	0	0
(ii) Trade receivables	0	2.9
(iii) Cash and cash equivalents	257.56	15.96
(iv) Bank Balance other than cash and cahs equivalents	0	0
(v) Current Loans	224.65	48.4
(vi) Other current financial assets	54.73	116.04
<b>Total current financial assets</b>	<b>536.94</b>	<b>183.3</b>
( c ) Current tax assets (net)	0.87	0.87
(d) Other current financial assets	0	0
<b>Total Current assets</b>	<b>537.81</b>	<b>217.89</b>
Non-current assets classified as held for sale Regulatory deferral account debit balance and related deferred tax Assets	0	0
<b>Total Assets</b>	<b>547.74</b>	<b>217.89</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
<b>Equity attributable to owner of parent</b>		
(a) Equity share Capital	300.01	300.01
(b) Other equity	52.73	-93.4
<b>Total Equity attributable to owner of parent</b>	<b>352.74</b>	<b>206.61</b>
(c) Non controlling interest	0	0
<b>Total Equity</b>	<b>352.74</b>	<b>206.61</b>
<b>LIABILITIES</b>		
<b>Non-current liabilites</b>		
<b>(a) Non-current financial liabilites</b>		
(i) Borrowings	201.28	6
(ii) Trade Payables	0	0
(iii) Other non-current financial liabilities	0.96	0.25
<b>Total non-current liabilities</b>	<b>202.24</b>	<b>6.25</b>
(b) Provisions	0	0
( c ) Deferred tax liabilities (net)	0	0
(d) Deferred government grants	0	0
(e) Other non-current liabilities	0	0
<b>Total non-current liabilities</b>	<b>0</b>	<b>0</b>



<b>Current liabilities</b>		
<b>(a) Current Financial liabilities</b>		
(i) Borrowings	0	0
(ii) Trade paybles	0	0
(iii) Other current financial liabilities	-7.24	5.03
<b>Total current financial liabilities</b>	<b>-7.24</b>	<b>5.03</b>
(b) Other current liabilited	0	0
(c ) provisions	0	0
(e) Current tax liabilities (Net)	0	0
(f) Deferred government grants	0	0
<b>Total current liabilities</b>	<b>-7.24</b>	<b>5.03</b>
Liabilities directly associated with assets in disposal group classed as held for sale	0	0
Regulatory deferral account credit balance and related deferred tax liability	0	0
<b>Total liabilities</b>	<b>195</b>	<b>11.28</b>
<b>Total Equity and Liabilities</b>	<b>547.74</b>	<b>217.89</b>

For, Orchid Securities Limited



Sojan Avirachan  
Managing Director.  
DIN: 07593791



Date: 09.11.2020  
Place: Vadodara

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Standalone Audited Statement of Cash flow Statement for the half year ended 30th September 2020

Particulars	30th September 2020	31st March 2020
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) before Tax	-53.86	-11.97
Adjustments for:	-3.68	20.66
CASH GENERATED BEFORE WORKING CAPITAL	-57.54	8.69
Adjustments for:		
CASH GENERATED FROM OPERATIONS	-57.54	8.69
(INCREASE)/DECREASED IN TRADE RECEIVABLE AND OTHER ASSETS	2.90	-3.87
(INCREASE)/DECREASED IN OTHER FINANCIAL	83.34	28.78
(INCREASE)/DECREASED IN LOANS	-176.25	-32.72
INCREASE/(DECREASED) IN PAYABLE AND OTHER	-11.56	-0.3
Taxes Paid ( net of refunds)	0	-0.52
<b>NET CASH (USED IN)/ GENERATED FROM</b>	<b>-159.11</b>	<b>0.06</b>
<b>B.CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	2.00	0
Purchase of Intangibles	0	0
WIP	0	0
Assets acquired through business takeover	0	0
Maturity of bank deposits (havind original maturity)	0	0
Interest Received	2.17	0
<b>NET CASH FLOW (USED IN)/ GENERATED FROM</b>	<b>4.17</b>	<b>0.00</b>
<b>C.CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from long term borrowings	195.28	6
Proceeds from issue of compounding instrument	0	0
Proceeds from short term borrowings	0	0
Repayment of long term borrowings	0	0
Interest paid	0	0
Premium on issue of Shares	0	0
Documentation Chareges	0.03	0
Profit in Dealing in Shares	0.04	0
Loan Processing Fees	1.05	0
Dividend Income	0.14	0
Proceeds from issue of shares	200	0
<b>NET CASH (USED IN)/ GENERATED FROM</b>	<b>396.54</b>	<b>6</b>
Net Increase in Cash and Cash Equivalents (A+B+C)	241.6	6.06
Add:Cash and Cash Equivalents at the beginning of	15.96	9.9
Cash and Cash Equivalents at the end of the year	<b>257.56</b>	<b>15.96</b>

For, Orchid Securities Limited

  
Sojan Avirachan  
Managing Director.  
DIN: 07593791



Date: 09.11.2020  
Place: Vadodara



Independent Auditor's Review Report on the Quarterly Unaudited Standalone 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 Board of Directors of Orchid Securities Limited

We have reviewed the accompanying statement of unaudited financial results of Orchid Securities Limited for the period ended 30<sup>th</sup> September, 2020. 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 provide 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 Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion is not modified in respect of this matter.

For N K DAGA & ASSOCIATES

Chartered Accountants

Firm Registration No. 324493E

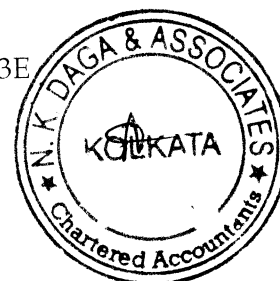
*Nilesh Kumar Daga*

(FCA Nilesh Kumar Daga)

Proprietor

Membership No. 059304

UDIN: 20059304AAAACD5473



Place: Kolkata

Date: 09/11/2020