

**ORCHID SECURITIES LIMITED**  
(CIN: L18209WB1994PLC062173)  
Regd. Office.: 36 A Bentinck Street Kolkata - 700069.  
Corp Office:1st Floor, City Castle Building East fort, Thrissur 5, Kerala - 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/ orchids123limited@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 Derecognition of Financial Instruments under Fair Value through Profit and Loss Category                         | 0.00               | 0.00                | 1.29               | 0.00               | 0.00               | 0.00            |
|       | <b>Total Revenue from Operations</b>   | <b>11.49</b>       | <b>8.58</b>         | <b>2.29</b>        | <b>20.12</b>       | <b>84.75</b>       | <b>13.79</b>    |
| II    | Other Income   | 0.00               | 1.62                | 0.00               | 1.62               | 0.00               | 0.01            |
| III   | <b>Total Income (I+II)</b>   | <b>11.49</b>       | <b>10.20</b>        | <b>2.29</b>        | <b>21.74</b>       | <b>84.75</b>       | <b>13.80</b>    |
| IV    | <b>EXPENSES</b>  |                    |                     |                    |                    |                    |                 |
|       | 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 Derecognition of Financial 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           |
|       | <b>Total expenses (IV)</b>   | <b>11.87</b>       | <b>34.35</b>        | <b>19.83</b>       | <b>75.98</b>       | <b>88.32</b>       | <b>25.77</b>    |
| 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 excluding 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           |



**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 meeting held on 08/02/2021   |             |                     |                    |                    |                    |                 |            |                    |                     |                    |                    |                    |                 |           |           |           |           |           |         |  |        |        |       |        |       |      |   |       |       |        |       |        |        |                                 |       |        |        |        |       |        |                            |      |      |      |      |      |      |  |       |        |        |        |       |        |
|---|---|-------------|---------------------|--------------------|--------------------|--------------------|-----------------|------------|--------------------|---------------------|--------------------|--------------------|--------------------|-----------------|-----------|-----------|-----------|-----------|-----------|---------|--|--------|--------|-------|--------|-------|------|---|-------|-------|--------|-------|--------|--------|---------------------------------|-------|--------|--------|--------|-------|--------|----------------------------|------|------|------|------|------|------|--|-------|--------|--------|--------|-------|--------|
| 2   | These 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)   |             |                     |                    |                    |                    |                 |            |                    |                     |                    |                    |                    |                 |           |           |           |           |           |         |  |        |        |       |        |       |      |   |       |       |        |       |        |        |                                 |       |        |        |        |       |        |                            |      |      |      |      |      |      |  |       |        |        |        |       |        |
|   | <table border="1"> <thead> <tr> <th rowspan="3">Particulars</th> <th colspan="3">Quarter ended</th> <th colspan="2">Nine Months ended</th> <th>Year ended</th> </tr> <tr> <th>31st December 2020</th> <th>30th September 2020</th> <th>31st December 2019</th> <th>31st December 2020</th> <th>31st December 2019</th> <th>31st March 2020</th> </tr> <tr> <th>Unaudited</th> <th>Unaudited</th> <th>Unaudited</th> <th>Unaudited</th> <th>Unaudited</th> <th>Audited</th> </tr> </thead> <tbody> <tr> <td>Net Profit/(Loss) as per previous GAAP (Indian GAAP)</td> <td>-44.54</td> <td>-43.83</td> <td>-2.77</td> <td>-99.55</td> <td>66.78</td> <td>5.41</td> </tr> <tr> <td>Gain/(Loss) on fair valuation of equity shares shown as stock in trade under previous Indian GAAP</td> <td>44.16</td> <td>19.68</td> <td>-14.77</td> <td>45.31</td> <td>-70.35</td> <td>-18.16</td> </tr> <tr> <td>Net Profit/(Loss) as per Ind AS</td> <td>-0.38</td> <td>-24.15</td> <td>-17.54</td> <td>-54.24</td> <td>-3.57</td> <td>-12.75</td> </tr> <tr> <td>Other comprehensive Income</td> <td>0.00</td> <td>0.00</td> <td>0.00</td> <td>0.00</td> <td>0.00</td> <td>0.00</td> </tr> <tr> <td>Total comprehensive Income as per Ind AS</td> <td>-0.38</td> <td>-24.15</td> <td>-17.54</td> <td>-54.24</td> <td>-3.57</td> <td>-12.75</td> </tr> </tbody> </table> | 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 |
| 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 Operating system. Since the nature of activities being carried out by the Company in such a profit/losses from certain transaction do not necessarily accrue evenly over the years, result of the Quarter may not be representative of Profit/losses  |             |                     |                    |                    |                    |                 |            |                    |                     |                    |                    |                    |                 |           |           |           |           |           |         |  |        |        |       |        |       |      |   |       |       |        |       |        |        |                                 |       |        |        |        |       |        |                            |      |      |      |      |      |      |  |       |        |        |        |       |        |



For Orchid Securities Limited

Place: Vadodara  
Date: 08.02.2021Sojan Avirachan  
Managing Director  
DIN: 07593791

**Statement of Deviation / Variation in utilization of funds raised**

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





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 31<sup>st</sup> December, 2020. Therefore, as on 31<sup>st</sup> 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 31<sup>st</sup> 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



Sojan Avirachan  
Managing Director  
DIN : 07593791

