



Viksit Engineering Limited

CIN : L99999MH1983PLC029321

Regd. Office : Room No. 1-2, Kapadia Chambers, 51, Bharuch Street,
Masjid Bunder (E) Mumbai - (MH.) - 400 009
Ph : (022) 66150223, E-mail : investor_viksit@yahoo.in, Website : www.viksit.in

VEL/BSE/2024-25/Q1

August 13, 2024

To,
BSE Limited,
1st Floor, New Trading Ring
Rotunda Building, P.J Towers,
Dalal Street, Fort,
Mumbai – 400001

Scripcode-506196

Subject: Unaudited Financial Results of Viksit Engineering Limited ('the Company') for the quarter ended June 30, 2024.

Ref: Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements Regulations), 2015 ['SEBI (LODR) Regulations, 2015']

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, this is to inform you that the suspended Board of Directors, at its meeting held on Tuesday, August 13, 2024 chaired by Shri Dinesh Kumar Deora, Resolution Professional has inter alia, considered and approved the following businesses as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

1. Un-Audited Financial Results for the quarter ended June 30, 2024 alongwith Limited Review Report;

A copy of the Un-audited Financial Results for quarter ended June 30, 2024 along with the Limited Review Report in terms of Regulation 33 of Listing Regulations is enclosed herewith.

The RP has approved the financial results only to the limited extent of discharging the powers of the Board of Directors of the Company (suspended during CIRP) which have been conferred upon him in terms of provisions of Section 17 of the Code. The statutory auditors of the Company have carried out a limited review on the financial results.

2. Considered and approved the matters relating to ensuing Annual General Meeting.

Note: Shri Dinesh Kumar Deora (IBBI registration number: IBBI/IPA-002/IP-N00958/2020-2021/13041) has approved these financial statements without prejudice and without any guarantee of the accuracy, adequacy, correctness, completeness or reliability of the financial statements. It is important to note that such approval by the Resolution Professional of these financial statements is to comply with the provisions of the Insolvency and Bankruptcy Code, 2016 and this without prejudice to the rights and contentions of the Resolution Professional under applicable laws and the Resolution



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Professional reserves/retains his right to file avoidance transactions under Section 43, 45, 66, and 50 of the Code at a later date and that such approval of these financial statements shall not be in conflict with such proceedings that may be initiated before relevant court / tribunal.

Kindly take the same on your record and oblige.

Thanking you,

Yours Faithfully,

For Viksit Engineering Limited
(A Company under Corporate Insolvency Resolution Process)



Chandni Khanna
Company Secretary
Membership No. A67132

Encl.: As above

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.

To

**The Resolution Professional of
M/s Viksit Engineering Limited,
(A Company under Corporate Insolvency Resolution Process (CIRP))**

1. We have reviewed the accompanying statement of unaudited standalone financial results of M/s **VIKSIT ENGINEERING LIMITED** (the "Company") for the quarter ended **30th June, 2024** (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of regulation 33 of the SEBI (the Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The company's Management is responsible for the preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with regulation 33 of the listing regulations. The statement has been approved by the resolution professional. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the statement in accordance with Standard on Review Engagement ("SRE") 2410 "Review of Interim financial information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountant of India ("ICAI"). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of person responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing as issued by the ICAI and consequently does not enable us to obtain assurance that would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in Paragraph 3 above, nothing has come to our attention that cause us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("Ind AS") specified under Section 133 of Companies Act,




2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of listing regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Other Matter.

- i) We draw attention to the **Note No. 1** of the standalone financial results, wherein, it has been provided that the Honourable NCLT, Mumbai bench has admitted the Corporate Insolvency Resolution Process (CIRP) against the company vide an order dated 08th December 2023. Pursuant to this order, the power of the Board of Directors was suspended and were exercisable by Shri Dinesh Kumar Deora, the interim resolution professional appointed by the Honourable NCLT who was consequently confirmed to be continue as a resolution professional (RP) by the committee of creditors in their meeting held on 05th January 2024. In the view of ongoing Corporate Insolvency Resolution Process (CIRP) and suspension of power of Board of Directors and as explain to us the powers of adoption of this standalone financial results vest with the resolution professional (RP) under the provision of IBC, 2016.
- ii) Further, we draw attention that, on account of CIRP being initiated as mentioned above, on account of continuous losses, on account of no regular operations of the Company and on account of companies net worth being eroded further, are the factors which has raised doubt whether the company will be continue as the going concern. However, the financial results have been prepared on the assumption that the company will continue as the going concern.

For AKB Jain & Co
Chartered Accountants
FRN: 003904C


RAHUL DEWANI
(Partner)
M.No:435066



UDIN:24435066BKFOJZ4603
Place: Bhopal
Date: 13.08.2024



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Unaudited Financial Results for the quarter ended 30th June, 2024

| S. No. | Particulars | QUARTER ENDED | | | YEAR ENDED |
|--------|---|----------------|----------------|---------------|----------------|
| | | 30.06.2024 | 31.03.2024 | 30.06.2023 | 31.03.2024 |
| | (Refer Notes Below) | Unaudited | Audited | Unaudited | Audited |
| 1 | Income from operations | | | | |
| | (a) Net sales /Income from operations | - | 139.64 | - | 139.64 |
| | (b) Other operating income | - | - | - | - |
| | Total income from operations (net) | - | 139.64 | - | 139.64 |
| | Other income | 0.47 | -0.21 | - | 65.81 |
| | Total Income | 0.47 | 139.43 | - | 205.45 |
| 2 | Expenses | | | | |
| | (a) Cost of materials consumed | - | 138.39 | - | 138.39 |
| | (b) Purchases of stock-in-trade | - | - | - | - |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | - | - | - | - |
| | (d) Central Excise Duty | - | - | - | - |
| | (e) Employee benefits expense | 6.25 | 7.20 | 0.45 | 14.16 |
| | (f) Finance costs | - | - | - | - |
| | (g) Depreciation and amortisation expense | 1.71 | 1.71 | - | 2.09 |
| | (h) Other expenses | 21.88 | 4.98 | 0.26 | 63.42 |
| | Total Expenses | 29.84 | 152.27 | 0.71 | 218.05 |
| 3 | Profit / (Loss) from operations before exceptional items, extraordinary items and Tax (1-2) | (29.37) | (12.83) | (0.71) | (12.59) |
| 4 | Exceptional items | - | 1.87 | - | 1.87 |
| 5 | Profit / (Loss) from ordinary activities before extraordinary items and tax (3 + 4) | (29.37) | (10.96) | (0.71) | (10.73) |
| 6 | Extraordinary items | - | (84.55) | - | (84.55) |
| 7 | Profit / (Loss) from ordinary activities before tax (5+6) | (29.37) | (95.51) | (0.71) | (95.28) |
| 8 | Tax expense | | | | |
| | a) Current tax (net of MAT Credit) | - | - | - | - |
| | b) Income tax paid for earlier years | - | - | - | - |
| | c) Deferred tax | 0.08 | 0.35 | - | 0.35 |
| | Sub total of 8 (a+b+c) | 0.08 | 0.35 | - | 0.35 |
| 9 | Net Profit / (Loss) for the period (7 -8) | (29.45) | (95.86) | (0.71) | (95.63) |
| 10 | Other Comprehensive Income / (Loss) | | | | |
| | - Items that will not be reclassified to profit or loss | - | - | - | - |
| | Re-measurement gains/(loss) on defined benefit plans | - | - | - | - |
| 11 | Total Comprehensive Income / (Loss) (9+10) | (29.45) | (95.86) | (0.71) | (95.63) |
| 12 | Paid-up equity share capital (Face Value of the Share Rs. 10/- each) | 24.90 | 24.90 | 24.90 | 24.90 |
| 13 | Reserve excluding Revaluation Reserves | - | - | - | (126.02) |
| 14 | Earnings per equity share (before/after extraordinary item) (of Rs. 10 /- each) (not annualised): | | | | |
| | (a) Basic | (11.83) | (38.50) | (0.28) | (38.41) |
| | (b) Diluted | (11.83) | (38.50) | (0.28) | (38.41) |

For VIKSIT ENGINEERING LIMITED
(Company under Corporate Insolvency Resolution Process)

Date: 13.08.2024

Place: Mumbai

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Dinesh Kumar Deora
(Resolution Professional)
(IBBI Reg. No. IBBI/IPA-002
/IP-N00958/2020-21/13041)



CIN : L99999MH1983PLC029321

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Notes to financial results-

- 1) Pursuant to petition filed by M/s. Epoch Mercantiles Private Limited (Financial Creditor) for resolution of an unresolved financial debt of Rs 1,19,90,000. (One Crore Nineteen Lakh Ninety Thousand Only), The Honorable Mumbai Bench vide its order dated December 8, 2023 has initiated the Corporate Insolvency Resolution Process against the Company under "Insolvency and Bankruptcy Code, 2016" and Mr. Dinesh Kumar Deora (IBBI Reg. No. IBBI/IPA-002/IP-N00958/2020-21/13041) was appointed as Interim Resolution Professional (IRP) with respect to the Company. Accordingly as per Section 17 of the Code, the powers of the Board has been suspended w.e.f. December 8, 2023. Committee of creditors in its meeting held on January 5, 2024 appointed Mr. Dinesh Kumar Deora (IBBI Reg. No. IBBI/IPA-002/IP-N00958/2020-21/13041) as Resolution Professional.
- 2) The above financial results were reviewed and approved by the resolution professional (RP).
- 3) The figures have been regrouped and / or rearranged wherever considered necessary.
- 4) The Company has only single Reportable Business Segment in terms of requirements of Accounting Standard-108.

For VIKSIT ENGINEERING LIMITED
(Company under Corporate Insolvency Resolution Process)

Date: 13.08.2024
Place: Mumbai

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DEORA**

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Dinesh Kumar Deora
(Resolution Professional)
(IBBI Reg. No. IBBI/IPA-002
/IP-N00958/2020-21/13041)