

To,  
The Listing Department,  
Bombay Stock Exchange, Mumbai  
PhirozeJeejeebhoy Towers  
Dalal Street,  
Mumbai-400001

Date: 30.05.2022

Scrip Code:531334

**Subject : Outcome of Board Meeting of Vikalp Securities Limited pursuant to Regulation 30 and 33 of Securities Exchange Board of India (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 for the quarter and financial year ended on 31<sup>st</sup> of March, 2022**

Dear Sirs,

This is with reference to VIKALP SECURITIES LIMITED (ISIN INE186E01011). Pursuant to the Regulation 30 and Regulation 33 of the SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS 2015, we would like to inform you that the Board of Directors of the Company at its duly convened meeting held today i.e. Monday, 30<sup>th</sup> of May, 2022 inter-alia has considered and approved the Audited Financial Results of the Company for the quarter and year ended on 31<sup>st</sup> of March, 2022.

The Meeting of the Board of Directors commenced at 01:30 PM and concluded at 03:20 PM.

**Enclosure :Duly approved and signed Audited Financial Results for the quarter and year ended on 31<sup>st</sup> of March, 2022 alongwith the Auditors Report for the quarter ended and year ended on 31<sup>st</sup> of March, 2022.**

Thanks & Regards,

For Vikalp Securities Limited



Arun Kejrwal  
Designation : Managing Director  
DIN : 00687890



**INDEPENDENT AUDITOR'S REPORT ON QUARTERLY FINANCIAL RESULTS AND YEAR TO DATE RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENT) REGULATIONS, 2015 AS AMENDED**

To,  
**The Board of Directors**  
**VIKALP SECURITIES LTD.**

**Report on the audit of Standalone Financial Results**

**Opinion**

We have audited the accompanying standalone quarterly financial results of Vikalp Securities Limited for the quarter ended March 31, 2022 and the year to date results for the period April 1, 2021 to March 31, 2022 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principals laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended 31.03.2022 as well as the year to date results for the period from 01.04.2021 to 31.03.2022.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SA) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibility under those Standards are further described in the Auditor's Responsibility for the Audit of the Standalone Financial Results section of our Report. We are independent of the Company in accordance with the Code Of Ethics issued by the Institute of Chartered Accountant of India together with the Ethical requirements that are relevant to our audit of the financial results under the provision of the Companies Act, 2013 and the Rules there under , and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide basis of our opinion.



## **Management's Responsibility for the Standalone Financial Results**

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulation.

This responsibility also includes 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 frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of company's internal control.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

Conclude on the appropriateness of Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### **Emphasis of Matter**

The company has deployed its funds for giving unsecured loans but has not applied for registration with Reserve Bank of India under section 45-IA of the Reserve Bank of India Act, 1934.



**Other Matter**

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures of the full financial year ended March 31, 2022 and the published unaudited year-to-date figure up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

The Statement dealt with by this report has been prepared for the express purpose of filing with stock exchanges. The Statement is based on and should be read with the audited standalone financial statements of the Company for the year ended March 31, 2022 on which we issued an unmodified audit opinion vide our report dated May 30, 2022.

**FOR ALOK BASUDEO & Co,  
CHARTERED ACCOUNTANTS**



**ALOK GUPTA  
(Partner)**

**M.No. 076216**

**FRN No.: 007299C**

**PLACED: KANPUR**

**DATED: 30-05-2022**

**UDIN: 22076216AJWSLD3469**

Part - I		(Rs. In Lakhs)				
STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2022						
S. No.	Particulars	STANDALONE				
		Quarter Ended			Year Ended	
		31.03.2022 ( Audited )	31.12.2021 ( Unaudited )	31.03.2022 ( Audited )	31.03.2022 ( Audited )	31.03.2021 ( Audited )
1	Revenue from operations					
	(a) net sales/ Income from operations	0.00	0.00	0.00	0.00	0.00
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00
2	Other Income	4.43	5.61	5.66	19.89	20.75
3	<b>Total income(1+2)</b>	<b>4.43</b>	<b>5.61</b>	<b>5.66</b>	<b>19.89</b>	<b>20.75</b>
4	<b>Expenses :-</b>					
a	Cost of material consumed	0.00	0.00	0.00	0.00	0.00
b	Purchases of stock in trade	0.00	0.00	0.00	0.00	0.00
c	Changes in stock in trade	0.00	0.00	0.00	0.00	0.00
d	Employees Benefits expenses	1.89	1.90	1.89	7.60	7.58
e	Finance Cost	0.08	0.04	0.00	0.16	0.07
f	Depreciation and amortisation expenses	0.01	0.01	0.01	0.02	0.02
g	Other Expenses	3.96	3.45	2.93	14.10	13.77
	<b>Total Expenditure</b>	<b>5.94</b>	<b>5.40</b>	<b>4.83</b>	<b>21.88</b>	<b>21.44</b>
5	<b>Profit/(Loss) before exceptional items(3-4)</b>	<b>(1.51)</b>	<b>0.21</b>	<b>0.83</b>	<b>(1.99)</b>	<b>(0.69)</b>
6	Exceptional items	0.00	0.00	0.00	0.00	0.00
7	<b>Profit before Tax</b>	<b>(1.51)</b>	<b>0.21</b>	<b>0.83</b>	<b>(1.99)</b>	<b>(0.69)</b>
8	Tax Expenses					
a	Current Tax	0.00	0.00	0.00	0.00	0.00
b	Deferred Tax	0.00	0.00	0.00	0.00	0.00
9	<b>Profit/loss from continuing Operations(7-8)</b>	<b>(1.51)</b>	<b>0.21</b>	<b>0.83</b>	<b>(1.99)</b>	<b>(0.69)</b>
10	Profit/loss from discontinuing Operations	-	-	-	-	-
11	Tax Expense of Discontinuing operations	-	-	-	-	-
12	Profit/Loss from Discontinuing operations after tax(10-11)	-	-	-	-	-
13	<b>Net Profit/Loss for the period(9+12)</b>	<b>(1.51)</b>	<b>0.21</b>	<b>0.83</b>	<b>(1.99)</b>	<b>(0.69)</b>
14	<b>Other Comprehensive Income</b>					
A	Items that will not reclassified to profit and loss(net of taxes)	0.00	0.00	0.00	0.00	0.00
B	Items that will be reclassified to profit and loss(net of taxes)	(0.16)	2.09	0.09	2.00	1.44
15	<b>Total Other Comprehensive income for the period(VII+VIII)</b>	<b>(1.67)</b>	<b>2.30</b>	<b>0.92</b>	<b>0.01</b>	<b>0.75</b>
16	<b>Earning per share(for continuing operations)</b>					
	Basic EPS	(0.05)	0.01	0.03	(0.07)	(0.02)
	Diluted EPS	(0.05)	0.01	0.03	(0.07)	(0.02)
17	<b>Earning Per Share ( For discontinued operation</b>					
	Basic EPS	-	-	-	-	-
	Diluted EPS	-	-	-	-	-
18	<b>Earning Per Share ( For discontinued &amp; Continued operations)</b>					
	Basic EPS	(0.05)	0.01	0.03	(0.07)	(0.02)
	Diluted EPS	(0.05)	0.01	0.03	(0.07)	(0.02)

**STANDALONE STATEMENT OF ASSETS AND LIABILITIES**

(Rs.in Lakh)

	PARTICULARS	As at 31st March, 2022	As at 31st March, 2021
		Audited	Audited
	<b>ASSETS</b>		
1	<b>Non- Current Assets</b>		
	(a) Plant, Property & Equipment	0.16	0.18
	(b) Capital Work In Progress	0.00	0.00
	(c) Investment Property	0.00	0.00
	(d) Goodwill	0.00	0.00
	(e) Other Intangible Assets	0.00	0.00
	(f) Intangible asset under developed	0.00	0.00
	(g) Financial Assets		
	(i) Investments	172.38	170.38
	(ii) Trade Receivable	0.00	0.00
	(iii) Loans & Advances	0.00	0.00
	(iv) Other non-current Financial Assets	0.00	0.00
	(h) Deferred Tax Asset (Net)	0.03	0.03
	(i) Other Non Current Asset	0.00	0.00
	<b>Sub- Total: Non- Current-assets</b>	<b>172.57</b>	<b>170.59</b>
2	<b>Current Assets</b>		
	(a) Inventory	0.27	0.27
	(b) Financial Assets		
	(i) Investments	0.00	0.00
	(ii) Trade Receivables	0.00	0.00
	(iii) Loans	263.28	254.83
	(iv) Cash & Cash Equivalents	2.78	6.58
	(v) Bank Balance Other Than (iv) above	0.00	0.00
	(vi) Other Current Financial Assets	0.00	0.00
	(c) Current Tax Assets (Net)	2.59	1.97
	(d) Other Current Assets	0.00	0.00
	<b>Sub- Total: Current-assets</b>	<b>268.92</b>	<b>263.65</b>
	<b>TOTAL - ASSETS</b>	<b>441.49</b>	<b>434.24</b>
	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity:</b>		
	(a) Share Capital	305.19	305.19
	(b) Other Equity	125.26	125.24
	<b>Sub- Total: Shareholders funds</b>	<b>430.45</b>	<b>430.43</b>
2	<b>Non- Current Liabilities</b>		
	(a) Financial Liability		
	(i) Borrowings	0.00	0.00
	(ii) Trade Payables	0.00	0.00
	(iii) Other Financial Liability	0.00	0.00
	(b) Other Current Liability	0.00	0.00
	(c) Provisions	0.00	0.00
	(d) Deferred Tax Liability(Net)	0.03	0.03
	(e) Other Non Current Liability	0.00	0.00
	<b>Sub- Total: Non-Current liabilities</b>	<b>0.03</b>	<b>0.03</b>
3	<b>Current Liabilities</b>		
	(a) Financial Liability		
	(i) Borrowings	0.00	0.00
	(ii) Trade Payables	0.00	0.00
	(iii) Other Financial Liability	5.89	1.00
	(b) Other Current Liabilities	5.12	2.78
	(c) Provisions	0.00	0.00
	(d) Current Tax Liability	0.00	0.00
	<b>Sub- Total: Current liabilities</b>	<b>11.01</b>	<b>3.78</b>
	<b>TOTAL: EQUITY AND LIABILITIES</b>	<b>441.49</b>	<b>434.24</b>



**NOTES**

1	The above audited Financial results for the quarter and year ended 31st March, 2022 have been prepared in accordance with the applicable Indian Accounting Standard (IND AS) notified by the Ministry Of Affairs.
2	There are no separate reportable segments.
3	The Financial results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the company at their meetings held on 30/05/2022. The statutory auditors of the Company have audited the Financial results for the quarter and year ended 31st March, 2022. However, the management has exercised due diligence to ensure that the financial results provide true and fair view of its affairs, in accordance with the said Ind AS.
4	Other income comprises of Interest Income on loans of Rs. 1947011, dividend income of Rs.34645.00 and interest on IT Refund of Rs. 7836.00
5	Figures for the previous periods are re-classified/re-arranged/re-grouped, wherever necessary as per the format revised by SEBI in conformity with the Companies Act, 2013.

Date:30/05/2022  
Place:Kanpur

For Vikas Securities Limited

  
Arun K. Jaiswal  
Managing director  
Din-00687890

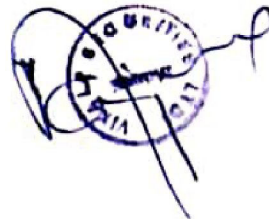


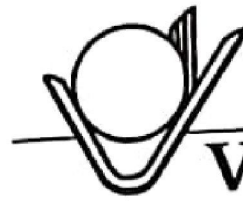
**VIKALP SECURITIES LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022**

(Rs. In Lacs)

Particulars	Year Ended 31st March, 2022	Year Ended 31st March, 2021
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit / (Loss) before taxation and extraordinary items	(1.99)	(0.69)
Operating Profit before Working Capital changes	(1.99)	(0.69)
Adjusted		
Depreciation	0.02	0.02
Interest Received	(19.47)	(18.91)
Dividend Income	(0.34)	(0.32)
Profit on sale of Car	0.00	0.00
	<b>(21.78)</b>	<b>(19.90)</b>
<b>Changes in Working Capital</b>		
Decrease/(Increase) in Inventory	0.00	0.00
Decrease/(Increase) in Non Current Loans & Advances	0.00	30.15
Decrease/(Increase) in Current Loans & Advances	(8.45)	(21.18)
Decrease/(Increase) in Current Tax Assets	(0.62)	(0.17)
(Decrease)/Increase in Other Current Liabilities	2.35	(3.24)
(Decrease)/Increase in Short Term Provisions	0.00	0.00
<b>Changes in Working Capital</b>	<b>(6.72)</b>	<b>5.56</b>
<b>Cash generated / (used) in Operating Activities</b>	<b>(28.50)</b>	<b>(14.34)</b>
Tax Expenses	0.00	0.00
Earlier Tax Expenses	0.00	0.00
	<b>0.00</b>	<b>0.00</b>
<b>Net Cash generated / (used) in Operating Activities (A)</b>	<b>(28.50)</b>	<b>(14.34)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Interest Received	19.47	18.91

	Dividend income	0.35	0.32
	Sale/Purchase of investment	0.00	0.00
	<b>Net Cash generated / (used) from Investing Activities (B)</b>	<b>19.82</b>	<b>19.23</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Interest Paid	0.00	0.00
	Increase/(Decrease) in Short Term Borrowings	4.88	(1.51)
	Increase/(Decrease) in Long Term Borrowings	0.00	0.00
	<b>Net Cash generated / (used) from Financing Activities (C)</b>	<b>4.88</b>	<b>(1.51)</b>
	<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(3.80)</b>	<b>3.38</b>
	Cash and cash equivalents at the beginning of the year	6.58	3.20
	Cash and cash equivalents at the end of the year	2.78	6.58





**VIKALP  
SECURITIES LIMITED**

Date: 30.05.2022

To,  
The Listing Department,  
Bombay Stock Exchange, Mumbai  
PhirozeJeejeebhoy Towers  
Dalal Street,  
Mumbai-400001

**Subject : Declaration pursuant to Regulation 33(3)(d) of SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

I, ArunKejriwal (DIN : 00687890), Managing Director of VIKALP SECURITIES LIMITED (CIN: L65993UP1986PLC007727 ) having registered office at 25/38, Karachi Khana, Kanpur-208001, hereby declare that, the Statutory Auditors of the company, M/s Alok Basudeo & Co. ( M. No. 076216) have issued an Audit report as per Regulation 33 of SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 with unmodified opinion on standalone financial results of the company for the quarter ended and financial year ended on 31st March, 2022.

This declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 as amended by the (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) ( AMENDMENT ) REGULATIONS , 2016 vide notification no. SEBI/LAD-NRO/GN/2016-17/001 DATED 25/05/2016.

Thanks & Regards,  
ForVikalp Securities Limited

ArunKejriwal  
Managing Director  
DIN : 00687890