



**VIKALP  
SECURITIES LIMITED**

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

Date: 30.05.2023

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, 2023**

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. TUESDAY, 30<sup>th</sup> of May, 2023 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, 2023.

The Meeting of the Board of Directors commenced at 12:30 P.M. and concluded at 3:15 P.M.

**Enclosure :Duly approved and signed Audited Financial Results for the quarter and year ended on 31<sup>st</sup> of March, 2023 alongwith the Auditors Report for the quarter ended and year ended on 31<sup>st</sup> of March, 2023.**

Thanks & Regards,

For Vikalp Securities Limited



ArunKejriwal  
Designation : Managing Director  
DIN : 00687890

Regd. Office : 25/38, Karachi Khana, Kanpur - 208 001 Uttar Pradesh  
CIN : L65993UP1986PLC007727; Contact No. : 0512-2372665  
E-mail Id : vikalpsecuritieslimited@gmail.com • Website : www.vikalpsecurities.com





Head Office : 2, Nav Bharat Niketan, 3A/246, Azad Nagar, Kanpur - 208 002

Phone : 0512 - 2560236 • Fax : 0512-3558783 • (M) : 9336115333, 9839033834

B.O. : (I) Etah Road, Shikohabad - 205 135 (U.P.) • (M) : 9358643534

(II) 8/1, Lal Bazar Street, Room No. 18M, Kolkata - 700 001 (W.B.) • (M) : 9433057083 • Fax : 033-22489520

(III) 307, Manish Chambers Sonawala Cross Lane, Goregaon (East) Mumbai - 400 063 • (M) : 09820143685

Email : gupta.shah@gmail.com, gupta\_shah@rediffmail.com

**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 REQUIREMENTS) REGULATIONS, 2015 AS AMENDED**

**TO  
THE BOARD OF DIRECTORS OF  
VIKALP SECURITIES LTD.**

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

**Opinion**

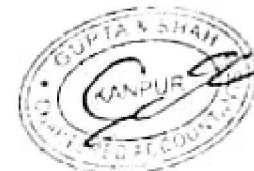
We have audited the accompanying standalone quarterly financial results of **Vikalp Securities Limited** for the quarter ended March 31, 2023 and the year to date results for the period April 01, 2022 to March 31, 2023, attached herewith, being submitted by the company pursuant to the requirement of 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 of the net profit/ loss and other financial information for the quarter ended March 31, 2023 as well as the year to date results for the period from April 01, 2022 to March 31, 2023

**Basis for Opinion**

We conducted our audit in accordance with the Standard on Auditing (SAs) specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the company in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the Financial Results under the provisions of the Act and Rules thereunder, 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 a basis for our opinion on Financial Results.

### **Management's Responsibilities 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 results. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards 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 and 52 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

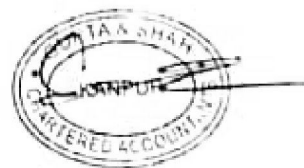
In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate 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 Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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



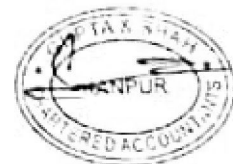
- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material 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 control 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 the Board of Directors' 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 financial results 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 Statement, including the disclosures, and whether the Statement represents 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, 2023 being the balancing figures between the audited figures of the full financial year ended March 31, 2023 and the published year to dates 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, 2023 on which we issued an unmodified audit opinion vide our report dated May 30, 2023.

**For Gupta & Shah**  
**Chartered Accountants**  
**FRN: 001416C**



**CA Sharad Shah**  
**Partner**  
**M.No. 070601**  
**FRN No. 001416C**

UDIN: 23070601BGVZEM1636  
Place: Kanpur  
Date: 30.05.2023

VIKALP SECURITIES LIMITED

CIN: 16599MUP1986PLC007727

Registered Office: 25/38 Karachi Khana, Kanpur-208001, Uttar Pradesh

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED March 31, 2023

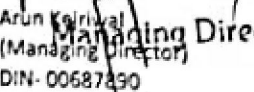
(Rs. In Lakhs)

Particulars	Quarter ended			Year ended	Year ended
	31.03.2021	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>(1) Incomes</b>					
(a) Revenue From Operations					
(b) Other income	5.15	5.56	4.43	21.61	19.89
<b>Total income</b>	5.15	5.56	4.43	21.61	19.89
<b>(2) Expenses</b>					
(a) Cost of raw material consumed	-	-	-	-	-
(b) Purchases of Stock in trade	-	-	-	-	-
(c) Changes in stock in trade	-	-	-	-	-
(d) Employee benefits expense	1.84	1.81	1.89	7.43	7.60
(e) Finance cost	0.26	0.34	0.08	0.91	0.16
(f) Depreciation and amortisation expense	0.01	0.01	0.08	0.02	0.02
(g) Other expense	3.87	3.22	3.97	13.64	14.10
<b>Total Expense</b>	5.98	5.38	6.02	22.00	21.88
<b>Profit before exceptional items and Tax</b>	(0.82)	0.18	(1.59)	(0.40)	(1.99)
Exceptional Items	-	-	-	-	-
<b>Profit before taxes</b>	(0.82)	0.18	(1.59)	(0.40)	(1.99)
<b>Tax Expenses</b>					
Current Provision for Income Tax	-	-	-	-	(0.00)
Deferred Tax	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)
<b>Profit after taxes</b>	(0.82)	0.19	(1.59)	(0.40)	(1.98)
Other Comprehensive Income	(0.09)	1.50	(0.16)	1.38	2.00
<b>Total Comprehensive Income</b>	(0.91)	1.68	(1.75)	0.98	0.02
<b>Earning Per Equity Shares</b>					
a) Basics (Rs)	(0.03)	0.01	(0.05)	(0.01)	(0.07)
b) Diluted (Rs)	(0.03)	0.01	(0.05)	(0.01)	(0.07)

Date : 30/05/2023

Place : Kanpur

For Vikalp Securities Ltd.

  
Arun Kojriwal  
(Managing Director)  
DIN- 00687490



VIKALP SECURITIES LIMITED

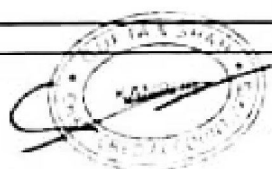
CIN: 165993UP1986PLC007727

Registered Office: 25/38 Karachi Khana, Kanpur-208001, Uttar Pradesh

Statement of Assets and liabilities

(Rs. In Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
<b>ASSETS</b>		
<b>Non Current Assets</b>		
(a) Plant Property & Equipments	0.14	0.16
(b) Capital Work in Progress	-	-
(c) Investment Property	-	-
(d) Goodwill	-	-
(e) Other Intangible Assets	-	-
(f) Intangible asset under developed	-	-
(g) Financial Assets	-	-
(1) Investments	172.19	172.38
(2) Trade Receivables	-	-
(3) Loans & advances	-	-
(4) Other to be specified	0.03	0.03
(h) Deferred Tax Asset(Net)	-	-
(i) Other Non Current Asset	-	-
<b>Total Non-Current Assets</b>	<b>172.36</b>	<b>172.57</b>
<b>Current Assets</b>		
(a) Inventory	0.19	0.27
(b) Financial Assets	-	-
(1) Investments	-	-
(2) Trade Receivables	-	-
(3) Loans	268.39	263.28
(4) Cash & Cash Equivalents	1.59	2.78
(5) Bank Balance Other Than (4) above	-	-
(6) Others To be Specified	-	-
(c) Current Tax Assets(Net)	2.87	2.50
(d) Other Current Assets	-	-
<b>Total Current Assets</b>	<b>273.05</b>	<b>268.93</b>
<b>Total assets</b>	<b>445.41</b>	<b>441.50</b>
<b>EQUITY &amp; LIABILITIES</b>		
<b>Equity</b>		
(a) Share Capital	305.19	305.19
(b) Other Equity	126.48	125.27
<b>Total equity</b>	<b>431.67</b>	<b>430.46</b>
<b>Non Current Liabilities</b>		
(a) Financial Liability		
(1) Borrowings	-	-
(2) Trade Payables	-	-
(3) Other Financial Liability	-	-
(b) Other Current Liability	-	-
(c) Provisions	-	-
(d) Deferred Tax Liability(Net)	0.03	0.03
(e) Other Non Current Liability	-	-
<b>Total non-current liabilities</b>	<b>0.03</b>	<b>0.03</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(1) Borrowings	-	-
(2) Trade Payable	-	-
(3) Other Financial Liability	10.63	5.89
(b) Other Current Liabilities	3.09	5.13
(c) Provisions	-	-
(d) Current Tax Liability	-	-
<b>Total current liabilities</b>	<b>13.72</b>	<b>11.02</b>
<b>Total equity and liabilities</b>	<b>445.41</b>	<b>441.50</b>



For Vikalp Securities Ltd.

Managing Director

**NOTES**

1	The above audited Financial results for the quarter ended 31st March,2023 have been prepared in accordance with the applicable Indian Accounting Standard (IND AS) notified under section 133 of the companies Act, 2013, read together with the companies (Indian Accounting Standard) Rule, 2015 as amended
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 30/05/2023
4	The Company does not have any Extraordinary or Exceptional items to report for the above period.
5	The book value of unquoted equity shares of Premier Met Cost Pvt Ltd was not available hence the book value has been taken for the year ended 31 03 2020
6	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
7	The result for quarter ended 31st March, 2023 are available on the company's website at <a href="http://www.vikalpsecuritieslimited.com">www.vikalpsecuritieslimited.com</a> and BSE Limited website at <a href="http://www.bseindia.com">www.bseindia.com</a>
8	The book value of unquoted equity shares of Premier Met Cost Pvt.Ltd was not available hence the book value has been taken for the year ended 31 03 2020

Date : 30/05/2023

Place : Kanpur



For Vikalp Securities Limited.  
Arun Kejriwal  
(Managing Director) Director  
DIN-00587830



VIKALP SECURITIES LIMITED

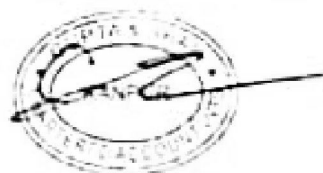
CIN: L65993UP1986PLC007727

Registered Office: 25/38 Karachi Khana, Kanpur-208001, Uttar Pradesh

Cash Flow Statement for the year ended 31st March, 2023

(Rs. in Lakhs)

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit / (Loss) before taxation and extraordinary items	(0.40)	(1.99)
Operating Profit before Working Capital changes Adjusted	(0.40)	(1.99)
Depreciation	0.02	0.02
Interest Received	(21.12)	(19.47)
Dividend Income	(0.40)	(0.35)
Balance Written off	0.19	0.00
Refund Adjusted with Reserve	0.23	0.00
	(21.48)	(21.78)
<b>Changes in Working Capital</b>		
Decrease/(Increase) in Inventory	0.00	0.00
Decrease/(Increase) in Non Current Loans & Advances	0.00	0.00
Decrease/(Increase) in Current Loans & Advances	(5.11)	(8.45)
Decrease/(Increase) in Current Tax Assets	(0.28)	(0.62)
(Decrease)/Increase in Other Current Liabilities	(2.03)	2.35
(Decrease)/Increase in Short Term Provisions	0.00	0.00
<b>Changes in Working Capital</b>	(7.43)	(6.72)
<b>Cash generated / (used) in Operating Activities</b>	(28.91)	(28.51)
Tax Expenses	0.00	0.00
Earlier Tax Expenses	0.00	0.00
	0.00	0.00
<b>Net Cash generated / (used) in Operating Activities (A)</b>	(28.91)	(28.51)
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Interest Received	21.12	19.47
Dividend Income	0.40	0.35
Sale/Purchase of Investment	1.45	0.00
<b>Net Cash generated / (used) from Investing Activities (B)</b>	22.98	19.82
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest Paid	0.00	0.00
Increase/(Decrease) in Short Term Borrowings	4.74	4.89
Increase/(Decrease) in Long Term Borrowings		
<b>Net Cash generated / (used) from Financing Activities (C)</b>	4.74	4.89
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	(1.19)	(3.80)
<b>Cash and cash equivalents at the beginning of the year (Refer Note 7)</b>	2.78	6.58
<b>Cash and cash equivalents at the end of the year (Refer Note 7)</b>	1.59	2.78



For Vikalp Securities Ltd.  
Managing Director



**VIKALP  
SECURITIES LIMITED**

Date: 30.05.2023

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, Arun Kejriwal (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 Gupta And Shah ( M. No. 070601) 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, 2023.

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

Arun Kejriwal  
Managing Director  
DIN : 00687890

