

October 20, 2022

To,
Dept. of Corporate Services (CRD)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Scrip Code: 540192

Dear Sir / Madam,

Sub: Outcome of Board Meeting held on October 20, 2022 – Un-audited Financial Results for the Second Quarter and Half Year ended September 30, 2022

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we enclose herewith the following:

- Un-audited Financial Results (Standalone and Consolidated) of the Company for the Second Quarter and Half Year ended September 30, 2022;

The above Un-audited Financial Results (Standalone and Consolidated) have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held today.

- Limited Review Report on the aforesaid Financial Results (Standalone and Consolidated) duly issued by M/s. MGB & Co. LLP, the Statutory Auditors of the Company.

The Meeting of the Board of Directors commenced at 02:45 P.M. and concluded at 03:35 P.M.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,

For **LKP Securities Limited**

Pratik Doshi
Managing Director
DIN: 00131122

LKP Securities Ltd.

Regd Off: 203 Embassy Centre, Nariman Point, Mumbai – 400021, Phone: 022 – 2282 8234, Fax 022 – 2284 2415
Head Off: 1303 – 04, 13th Floor, Raheja Centre, Free Press Journal Marg, Nariman Point, Mumbai – 400021
Tel.: +91 22 6635 1234 . Fax: +91 22 6635 1249 . Website: www.lksec.com,
Single SEBI registration number for NSE/BSE/MSEI: INZ000216033 ARN 31751 DPIN-CDSL-206-2003
CIN L67120MH1994PLC080039 and Maharashtra GSTN No. 27AAACL0963A1ZZ

LKP Securities Limited
CIN: L67120MH1994PLC080039
Regd Office :- 203, Embassy Centre, Nariman point, Mumbai 400021
Unaudited Standalone Financial Results for the Quarter and Half year ended 30 September 2022

(Rs.in lakhs except per share data)

Particulars	Standalone					
	Quarter ended		Half Year ended		Year ended	
	30 September 2022 Unaudited	30 June 2022 Unaudited	30 September 2021 Unaudited	30 September 2022 Unaudited	30 September 2021 Unaudited	31 March 2022 Audited
Revenue From Operations						
Interest Income	245.19	177.33	242.20	422.52	411.74	802.83
Dividend Income	0.13	-	0.09	0.13	0.09	0.46
Fees and Commission Income	1,881.91	1,638.11	2,107.26	3,520.02	4,165.35	8,307.72
Net Gain / (loss) on Fair Value Changes	54.62	(20.68)	46.49	33.94	42.79	93.51
Other Operating Income	(34.60)	13.21	(16.23)	(21.39)	14.98	60.17
I Total Revenue from Operations	2,147.25	1,807.97	2,379.81	3,955.22	4,634.95	9,264.69
II Other Income	12.39	17.10	10.27	29.49	24.40	76.05
III Total Income (I+II)	2,159.64	1,825.07	2,390.08	3,984.71	4,659.35	9,340.74
Expenses						
Finance Costs	54.02	59.99	69.51	114.01	98.31	240.04
Fees and Commission Expenses	690.72	563.63	679.29	1,254.35	1,363.57	2,798.79
Impairment on Financial Instruments	1.56	(13.34)	0.70	(11.78)	5.55	24.88
Employee Benefit Expenses	826.34	759.82	780.81	1,586.16	1,536.78	3,215.98
Depreciation, Amortization and impairment	60.48	57.33	50.07	117.82	109.85	208.67
Other Expenses	279.32	257.67	257.63	536.98	501.39	1,048.08
IV Total expenses	1,912.44	1,685.10	1,838.01	3,597.54	3,615.45	7,536.44
V Profit/ (Loss) before tax (III-IV)	247.20	139.97	552.07	387.17	1,043.90	1,804.30
VI Tax expenses	73.22	39.85	179.62	113.07	294.84	473.53
VII Profit / (Loss) for the period / year (V-VI)	173.98	100.12	372.45	274.10	749.06	1,330.77
VIII Other Comprehensive Income (Net of tax)						
(i) Items that will not be reclassified to profit or loss						
a) Re-measurement of defined benefit obligation	14.65	5.54	9.80	20.19	9.92	22.15
b) Fair value changes of equity instruments through other comprehensive income	4.75	(1.36)	0.39	3.39	2.54	5.79
(ii) Items that will be reclassified to profit or loss	-	-	-	-	-	-
Other Comprehensive Income / (loss) for the period / year	19.40	4.18	10.19	23.58	12.46	27.94
Total Comprehensive Income / (loss) for the period / year (VII+VIII)	193.38	104.30	382.64	297.68	761.52	1,358.71
Paid up Equity Share Capital (face value Rs. 2 per share)	1,496.87	1,496.87	1,492.75	1,496.87	1,492.75	1,496.87
Reserves excluding Revaluation Reserve	-	-	-	-	-	4,192.50
Earnings per Share - Basic (Rs.)*	0.24	0.13	0.50	0.37	1.01	1.79
Earnings per Share - Diluted (Rs.)*	0.23	0.13	0.50	0.36	1.01	1.79

* EPS not annualised for the interim period

(Rs.in Lakhs)

Statement of Assets and Liabilities

Particulars	Standalone	
	As at 30 September 2022 Unaudited	As at 31 March 2022 Audited
	I ASSETS	
(1) Financial Assets		
(a) Cash and cash equivalents	2,109.27	8,325.38
(b) Bank Balance other than (a) above	3,692.00	4,140.80
(c) Receivables	-	-
(i) Trade receivables	3,047.72	2,118.24
(ii) Other receivables	44.40	18.20
(d) Loans	19.52	20.23
(e) Investments	614.02	476.69
(f) Other financial assets	6,988.17	3,370.39
Total Financial Assets	16,515.10	18,469.93
(2) Non-Financial Assets		
(a) Current tax assets	170.88	154.71
(b) Deferred tax assets (net)	107.03	165.22
(c) Property, plant and Equipment	286.02	289.76
(d) Right of use assets	643.17	475.65
(e) Capital work in Progress	-	26.50
(f) Intangible assets under development	17.00	17.00
(g) Goodwill	652.31	652.31
(h) Other Intangible Assets	41.17	47.20
(i) Other non-financial assets	114.24	77.48
Total Non-Financial Assets	2,031.82	1,905.83
(3) Assets held for sale	671.79	669.54
TOTAL ASSETS	19,218.71	21,045.30
II LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial Liabilities		
(a) Trade payables	-	-
- Dues of micro enterprises and small enterprises	-	-
- Dues of creditors other than micro enterprises and small enterprises	7,699.38	9,775.76
(b) Other payables	241.77	254.44
(c) Borrowings	1,016.00	911.45
(d) Deposits	299.83	296.99
(e) Lease Liabilities	703.21	522.88
(f) Other financial liabilities	2,915.59	3,285.06
Total Financial Liabilities	12,875.78	15,046.59
(2) Non-Financial Liabilities		
(a) Current Tax liabilities	32.49	41.04
(b) Provisions	22.37	64.45
(c) Other non-financial liabilities	237.27	203.85
Total Non-financial liabilities	292.13	309.34
(3) Equity		
(a) Equity Share Capital	1,496.87	1,496.87
(b) Other Equity	4,553.93	4,192.50
Total Equity	6,050.80	5,689.37
TOTAL LIABILITIES AND EQUITY	19,218.71	21,045.30

Statement of Cash Flows

(Rs.in Lakhs)

Particulars	Standalone	
	Half Year Ended 30 September 2022	Year Ended 31 March 2022
	Unaudited	Audited
A. Cash flow from operating activities		
Profit before tax	387.17	1,804.30
Adjustments for:		
Depreciation and amortization expense	117.82	208.67
Interest expense	101.59	230.49
Interest Income	(422.52)	(802.83)
Dividend received	(0.13)	(0.46)
Impairment allowance on trade and other receivables (net)	(11.78)	24.88
Net loss/ (gain) on Investments carried at fair value through profit and loss	(33.94)	(93.51)
(Profit)/loss on sale of investments (net)	21.39	(60.17)
Share based payments to employees	38.27	43.45
Unwinding of discount on security deposits	(2.11)	(3.50)
Balances written back (net)	5.08	(1.16)
Net gain on derecognition of Right of use Assets	-	(3.21)
Operating profit before working capital changes	200.84	1,346.95
Adjustments for:		
Decrease / (increase) in Trade and other Receivables	(4,583.27)	1,343.57
(Decrease) /increase in Trade and other payables	(2,568.23)	319.18
Cash generated from operations	(6,950.66)	3,009.70
Direct tax paid (net of refunds)	(87.38)	(250.03)
Net cash from/ (used in) operating activities (A)	(7,038.04)	2,759.67
B. Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets including assets held for sale	(8.32)	(348.61)
Purchase of investments	(4,553.68)	(31,920.38)
Sale of investments	4,532.30	31,979.91
Repayment of loans given (net)	0.71	3.96
(Increase) decrease in bank deposits	420.70	(525.76)
Interest received	450.62	810.51
Dividend received	0.13	0.46
Net cash from/ (used in) investing activities (B)	842.46	0.09
C. Cash flow from financing activities		
Proceeds from issues of shares on Employees stock option including securities premium	-	63.62
Proceeds from issues of Convertible Warrants	250.00	-
Dividend Paid	(220.65)	(144.52)
Proceeds from borrowing	1,600.00	7,600.00
Repayments of borrowings	(1,600.00)	(7,600.00)
Increase/ (Decrease) in borrowings from banks (net)	104.55	(104.06)
Payment of Lease Liabilities	(91.23)	(139.24)
Interest paid	(63.20)	(168.55)
Net cash from/ (used in) financing activities (C)	(20.53)	(492.75)
Net changes in cash and cash equivalents (A+B+C)	(6,216.11)	2,267.01
Cash and cash equivalents at the beginning of the year	8,325.38	6,058.37
Cash and cash equivalents at the end of the year	2,109.27	8,325.38
Other bank balances	3,692.00	4,140.80
Cash and bank balances at the end of the year	5,801.27	12,466.18

Notes :

- The above unaudited standalone financial results, prepared in accordance with the Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 and guidelines issued by the Securities and Exchange Board of India, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 20 October 2022 and have been subjected to review by the statutory auditor.
- The Company is engaged only in stock broking activities and other financial services. Therefore there are no separate reportable segments as per Indian Accounting Standard 108 (Ind AS) on 'Operating Segment'.
- Figures of the previous period have been regrouped / rearranged wherever considered necessary.

For and on behalf of the Board of Directors

Mumbai, 20 October 2022

Pratik M Doshi
Managing Director
DIN 00131122

Independent Auditor's Review Report on Quarterly / Half Yearly Unaudited Standalone Financial Results of LKP Securities Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

To
The Board of Directors of
LKP Securities Limited

Re: Limited Review Report for the quarter / half year ended 30 September 2022

1. We have reviewed the accompanying Statement of unaudited standalone financial results of LKP Securities Limited (the "Company") for the quarter and half year ended 30 September 2022 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations")
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with rules issued thereunder and other accounting principles generally accepted in India, Our responsibility is to issue a report on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons 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 specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in aforesaid Indian Accounting Standards (Ind AS) and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **MGB & Co LLP**
Chartered Accountants
Firm Registration Number 101169W/W-100035



Sanjay Kothari
Partner
Membership Number 048215
Mumbai, 20 October 2022
UDIN 22048215BAKVEF5101

LKP Securities Limited
CIN: L67120MH1994PLC080039
Regd Office :- 203, Embassy Centre, Nariman point, Mumbai 400021
Unaudited Consolidated Financial Results for the Quarter and Half year ended 30 September 2022

(Rs.in lakhs except per share data)

Particulars	Consolidated					
	Quarter ended			Half Year ended		Year ended
	30 September 2022	30 June 2022	30 September 2021	30 September 2022	30 September 2021	31 March 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue From Operations						
Interest Income	245.70	177.33	242.62	423.03	412.16	803.28
Dividend Income	0.13	-	0.09	0.13	0.09	0.46
Fees and Commission Income	1,906.08	1,658.80	2,125.93	3,564.88	4,201.36	8,398.84
Net Gain / (loss) on Fair Value Changes	55.87	(20.03)	47.02	35.84	43.82	95.69
Other Operating Income	(34.60)	13.21	(16.23)	(21.39)	14.98	60.17
I Total Revenue from Operations	2,173.18	1,829.31	2,399.43	4,002.49	4,672.41	9,358.44
II Other Income	12.39	17.10	9.84	29.49	24.49	76.05
III Total Income (I+II)	2,185.57	1,846.41	2,409.27	4,031.98	4,696.90	9,434.49
Expenses						
Finance Costs	54.07	60.06	69.63	114.13	98.44	240.42
Fees and Commission Expenses	701.82	568.56	681.57	1,270.38	1,379.87	2,825.66
Impairment on Financial Instruments	1.56	(13.34)	0.70	(11.78)	5.55	35.37
Employee Benefit Expenses	827.59	763.49	787.73	1,591.08	1,549.26	3,243.65
Depreciation, Amortization and impairment	62.22	59.05	50.17	121.27	110.05	211.75
Other Expenses	279.80	258.67	258.14	538.47	503.99	1,052.62
IV Total expenses	1,927.06	1,696.49	1,847.94	3,623.55	3,647.16	7,609.47
V Profit/ (Loss) before tax (III-IV)	258.51	149.92	561.33	408.43	1,049.74	1,825.02
VI Tax expenses	74.93	43.45	180.82	118.38	296.04	478.29
VII Profit / (Loss) for the period / year (V-VI)	183.58	106.47	380.51	290.05	753.70	1,346.73
VIII Other Comprehensive Income (Net of tax)						
(i) Items that will not be reclassified to profit or loss						
a) Re-measurement of defined benefit obligation	14.65	5.54	9.80	20.19	9.92	22.17
b) Fair value changes of equity instruments through other comprehensive income	4.75	(1.36)	0.39	3.39	2.54	5.79
(ii) Items that will be reclassified to profit or loss	-	-	-	-	-	-
Other Comprehensive Income / (loss) for the period / year	19.40	4.18	10.19	23.58	12.46	27.96
Total Comprehensive Income / (loss) for the period / year (VII+VIII)	202.98	110.65	390.70	313.63	766.16	1,374.69
Paid up Equity Share Capital (face value Rs. 2 per share)	1,496.87	1,496.87	1,492.75	1,496.87	1,492.75	1,496.87
Reserves excluding Revaluation Reserve						4,275.97
Earnings per Share - Basic (Rs.)*	0.25	0.14	0.51	0.39	1.01	1.81
Earnings per Share - Diluted (Rs.)*	0.25	0.14	0.51	0.39	1.01	1.81

* EPS not annualised for the interim period

Statement of Assets and Liabilities

(Rs.in Lakhs)

Particulars	Consolidated	
	As at 30 September 2022	As at 31 March 2022
	Unaudited	Audited
I ASSETS		
(1) Financial Assets		
(a) Cash and cash equivalents	2,153.93	8,392.23
(b) Bank Balance other than (a) above	3,692.00	4,140.80
(c) Receivables	-	-
(i) Trade receivables	3,064.88	2,132.93
(ii) Other receivables	46.38	18.20
(d) Loans	19.52	20.23
(e) Investments	557.33	468.10
(f) Other financial assets	6,988.17	3,374.22
Total Financial Assets	16,522.21	18,546.71
(2) Non-Financial Assets		
(a) Current tax assets	171.82	162.15
(b) Deferred tax assets (net)	107.03	165.23
(c) Property, plant and Equipment	286.02	289.76
(d) Right of use assets	643.17	475.65
(e) Capital work in Progress	-	26.50
(f) Intangible assets under development	17.00	17.00
(g) Goodwill	652.31	652.31
(h) Other Intangible Assets	56.34	65.82
(i) Other non-financial assets	114.24	77.48
Total Non-Financial Assets	2,047.93	1,931.90
(3) Assets held for sale	671.79	669.54
TOTAL ASSETS	19,241.93	21,148.15
II LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial Liabilities		
(a) Trade payables	-	-
- Dues of micro enterprises and small enterprises	-	-
- Dues of creditors other than micro enterprises and small enterprises	7,715.79	9,778.57
(b) Other payables	141.77	265.53
(c) Borrowings	1,016.00	911.45
(d) Deposits	299.83	296.99
(e) Lease Liabilities	703.21	522.88
(f) Other financial liabilities	2,915.59	3,285.06
Total Financial Liabilities	12,792.19	15,060.48
(2) Non-Financial Liabilities		
(a) Current Tax liabilities	32.49	41.03
(b) Provisions	22.37	64.45
(c) Deferred Tax Liabilities	2.09	1.18
(d) Other non-financial liabilities	242.58	208.17
Total Non-financial liabilities	299.53	314.83
(3) Equity		
(a) Equity Share Capital	1,496.87	1,496.87
(b) Other Equity	4,653.34	4,275.97
Total Equity	6,150.21	5,772.84
TOTAL LIABILITIES AND EQUITY	19,241.93	21,148.15

Statement of Cash Flows		
(Rs.in Lakhs)		
Particulars	Consolidated	
	Half Year Ended 30 September 2022	Year Ended 31 March 2022
	Unaudited	Audited
A. Cash flow from operating activities		
Profit before tax	408.43	1,825.02
Adjustments for:		
Depreciation and amortization expense	121.27	211.75
Interest expense	101.59	230.49
Interest Income	(423.03)	(803.28)
Dividend received	(0.13)	(0.46)
Impairment allowance on trade and other receivables (net)	(11.78)	35.37
Net loss/ (gain) on Investments carried at fair value through profit and loss	(35.84)	(95.69)
(Profit)/loss on sale of investments (net)	21.39	(60.17)
Share based payments to employees	38.27	43.45
(Profit)/loss on sale/discard of property, plant and equipment and intangible assets (net)	-	1.59
Unwinding of discount on security deposits	(2.11)	(3.50)
Balances written back (net)	5.11	(1.16)
Net gain on derecognition of Right of use Assets	-	(3.21)
Operating profit before working capital changes	223.17	1,380.20
Adjustments for:		
Decrease / (Increase) in Trade and other Receivables	(4,579.90)	1,340.99
(Decrease) /Increase in Trade and other payables	(2,568.74)	324.61
Cash generated from operations	(6,925.47)	3,045.80
Direct tax paid (net of refunds)	(84.83)	(256.77)
Net cash from/ (used in) operating activities (A)	(7,010.30)	2,789.03
B. Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets including assets held for sale	(8.32)	(369.11)
Sale of property, plant and equipment and intangible assets	-	8.33
Purchase of investments	(4,603.68)	(31,920.38)
Sale of investments	4,532.30	31,979.91
Repayment of loans given (net)	0.71	3.96
(Increase)/ decrease in bank deposits	420.70	(525.76)
Interest received	450.69	810.95
Dividend received	0.13	0.46
Net cash from/ (used in) investing activities (B)	792.53	(11.64)
C. Cash flow from financing activities		
Proceeds from issues of shares on Employees stock option including securities premium	-	63.62
Proceeds from issues of Convertible Warrants	250.00	-
Dividend Paid	(220.65)	(147.87)
Proceeds from borrowing	1,600.00	7,600.00
Proceeds/ (Repayments) of borrowings (Net)	(1,600.00)	(7,600.00)
Increase/ (Decrease) in borrowings from banks (net)	104.55	(104.06)
Payment of Lease Liabilities	(91.23)	(139.24)
Interest paid	(63.20)	(168.55)
Net cash from/ (used in) financing activities (C)	(20.53)	(496.10)
Net changes in cash and cash equivalents (A+B+C)	(6,238.30)	2,281.29
Cash and cash equivalents at the beginning of the year	8,392.23	6,110.94
Cash and cash equivalents at the end of the year	2,153.93	8,392.23
Other bank balances	3,692.00	4,140.80
Cash and bank balances at the end of the year	5,845.93	12,533.03
Notes :		
1 The above unaudited consolidated financial results, prepared in accordance with the Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 and guidelines issued by the Securities and Exchange Board of India, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 20 October 2022 and have been subjected to review by the statutory auditor.		
2 The Group is engaged only in stock broking activities and other financial services. Therefore there are no separate reportable segments as per Indian Accounting Standard 108 (Ind AS) on 'Operating Segment'.		
3 Figures of the previous period have been regrouped / rearranged wherever considered necessary.		
For and on behalf of the Board of Directors		
Mumbai, 20 October 2022	Pratik M Doshi Managing Director DIN 00131122	

Independent Auditor's Review Report on Quarterly / Half Yearly Unaudited Consolidated Financial Results of LKP Securities Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

To
The Board of Directors of
LKP Securities Limited

1. We have reviewed the accompanying Statement of unaudited consolidation financial results of LKP Securities Limited ("The Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred as "Group") for the quarter and half year ended 30 September 2022 ("the Statement") being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations")
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with rules issued thereunder and other accounting principles generally accepted in India, Our responsibility is to issue a report on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons 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 specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the result of following entities:

Holding Company:

- i) LKP Securities Limited

Subsidiary Company:

- i) LKP Wealth Advisory Limited
- ii) LKP IFSC Private Limited



5. Based on our review conducted and procedures performed as stated in Paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **MGB & Co LLP**
Chartered Accountants
Firm Registration Number 101169W/W-100035



Sanjay Kothari
Partner
Membership Number 048215

Mumbai 20 October 2022
UDIN: 22048215BAKVLD2900