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#### VEL/BSE/2024-25/O2

November 14, 2024

To, BSE Limited, 1<sup>st</sup> 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 and half-year ended September 30, 2024.

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

### Dear Sir/Madam,

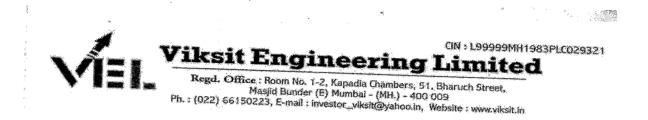
Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, this is to inform you that the suspended Board of Directors, at its meeting held on Thursday, November 14, 2024 chaired by Shri Dinesh Kumar Deora, Resolution Professional has inter alia, considered and approved the following businesses as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

1. Un-Audited Financial Results for the quarter and half-year ended September 30, 2024 alongwith Limited Review Report;

A copy of the Un-audited Financial Results for the quarter and half-year ended September 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.

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



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)

Chardni Khatri Company Secretary Membership No. A67132

Encl.: As above

# AKBJAIN&CO.

CHARTERED ACCOUNTANTS

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 30<sup>th</sup> September, 2024 and the year to date from 1<sup>st</sup> April 2024 to 30<sup>th</sup> September 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 08<sup>th</sup> 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 05<sup>th</sup> 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

1AIA BHOPAL FRN-0039040 RAHUL DEWANI (Partner) RED ACCO M.No:435066

UDIN: 24435066BKFONL6197 Place: Bhopal Date: 14.11.2024

CIN: L999999MH1983PLC029321

Viksit Engineering Limited

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

#### Unaudited Financial Results for the quarter and half year ended 30th September, 2024 (Rs in Lacs except EPS) HALF YEAR ENDED Year Ended OUARTER ENDED Particulars S. No. 31.03.2024 30.09.2023 30.09.2024 30.09.2023 30.09.2024 30.06.2024 Audited Unaudited Unaudited Unaudited Unaudited **Unaudited** (Refer Notes Below) 139.6 1 Income Revenue from operations 65.81 1.01 63.76 63.76 0.54 0.47 Other income 205.45 2 63.76 63.76 1.01 0.47 0.54 Total Income 3 138.39 4 Expenses (a) Cost of materials consumed (b) Purchases of stock-in-trade (c) Changes in inventories of finished goods, work-in-progress and stock-in-14.16 4.16 trade 13.67 3.71 6.25 7.42 (d) Employee benefits expense (e) Finance costs 2.09 1.72 1.71 0.02 (f) Depreciation and amortisation expense 42.49 38.25 63.42 37.99 21.88 20.61 (g) Other expenses 42.41 218.05 41.70 57.89 29.84 28.05 (12.59) Total Expenses (56.87) 21.36 (29.37) 22.06 Profit / (Loss) from operations before exceptional items and Tax (3-4) (27.51) 1.8 5 (10.73) 21.36 Exceptional items 6 22.06 (56.87)(29.37) (27.51) Profit / (Loss) from ordinary activities before tax (5-6) (84.55) 7 (95.28) Extraordinary Items 21.36 (56.87) 8 (29.37) 22.06 (27.51) Profit (+)/ Loss(-) before tax (7-8) 0 10 Tax expense a) Current tax (net of MAT Credit) 0.34 b) Income tax paid for earlier years 0.08 0.08 0.35 c) Deferred tax 0.08 0.08 (94.93) 21.36 Sub total of 8 (a+b+c) (56.96) 22.06 (27.51) (29.45) Net Profit / (Loss) for the period (7-8) 11 Other Comprehensive Income / (Loss) (94.93) 21.36 12 (56.96) 22.06 (29.45) (27.51) Total Comprehensive Income / (Loss) (9+10) 24.90 24.90 13 24.90 24.90 24.90 24.90 Paid-up equity share capital (Face Value of the Share Rs. 10/- each) 14 15 Other Equity Earnings per equity share (before/after extraordianary item)

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

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DINESH KUMAR DEORA

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(38.12

8.58

8.58

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

Date: 14.11.2024 Place: Mumbai

(a) Basic

(b) Diluted

(of Rs. 10/- each) (not annualised)

16

Managing Director and CFO DIN: 00401113

CIN: L999999MH1983PLC029321



 Viksit Engineering Limited

 Regd. Office : Room No. 1-2, Kapadia Chambers, 51, Bharuch Street, Masjid Bunder (E) Mumbal - (MH.) - 400 009

 Ph. : (022) 66150223, E-mail : Investor\_viksit@vahoo.in, Website : www.viksit.in

		Statement of Assets and Liabilities as on 30 <sup>th</sup> Standalone Statement of Assets and Liabilities	As on 30 <sup>th</sup> September, 2024	(Rs. in Lacs) As on 31 <sup>st</sup> March, 2024	
			Unaudited	Audited	
		Particulars			
•		ASSETS			
-	1	Non-current assets	16.09	17.45	
		(a) Property, plant and equipment			
		(b) Capital work-in-progress	······································	_	
		(c) Other intangible assets		A	
			-		
		(i) Investments in subsidiaries and Joint Ventures	17.55	17.55	
·····		(ii) Other Investments		_	
		(e) Income Tax assets (net)	0.24	0.33	
		(f) Deferred tax assets (net)	0.98	0.98	
		(a) Other non-current assets	34.86	36.31	
		Sub-total - Non-Current Assets			
	2	Current assets			
	2	(a) Inventories		al esta materia de desente esta com de actor de desente de desente de desente de constante com desente com des	
		(b) Financial assets		-	
		(i) Investments	- 65.63	81.74	
		(ii) Trade receivables	12.29	71.53	
		(iii) Coch and cash equivalents			
		(iii) Casif and Charles (iii) above		<u> </u>	
		(c) Current Tax Assets (Net)	-	27.59	
		(d) Other current assets	30.93	180.86	
		(d) Other current assets Sub-total - Current Assets	108.85	100103	
	ļ	Sub-total - Current History	143.71	217.17	
	<u> </u>	TOTAL - ASSETS	143.71		
		EQUITY AND LIABILITIES	•		
в			24.90	24.90	
	1	Equity Equity Share capital		-126.02	
		Equity Share capital	-182.98	(101 1)	
		Other equity Sub-total - Shareholders' funds	(158.08)		
		Sub-total - Shuxene			
	2	Liabilities			
	a	Non-current liabilities	-	-	
		(a) Financial liabilities	110.00	110.0	
		(i) Borrowings	-		
		(ii) Other financial liabilities			
		(A) Destrictions		_	
		(a) Deferred tax liabilities (net)	-	-	
		(i) Other pop-current liabilities	110.00	110.0	
****		(d) Office Hon-Current liabilities			
	b	Current liabilities (a) Financial liabilities		-	
		(a) Financial Habilities (i) Borrowings	99.78	100.5	
		(i) Bonowings (ii) Trade payables	82.98		
		(b) Other current liabilities	82.98 9.03		
	and the second second second	(b) Other current inabilities		-	
		(c) Provisions		208.	
		(d) Current tax liabilities (net) Sub-total - Current liabilities	191.79	208.	
			143.7	217.	
		TOTAL - EQUITY AND LIABILITIES			

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

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DINESH KUMAR DEORA

Date: 14.11.2024 Place: Mumbai Raghunandan Khandelwal Managing Director and CEO(7 9N DIN: 00401113 Dinesh Kumar Deora (Resolution Professional) (IBBI Reg. No. IBBI/IPA-002 /IP-N00958/2020-21/13041)

CIN : L999999MH1983PLC029321



Viksit Engineering Limited

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

	Cash Flow Statement for the half yea	r ended soin Sep	CHINCL, 40		noneten or Millelo Manual
				(R	s. in Lacs)
		Half Year Ended 30	.09.2024	Half Year Ended 30	0.09.2023
	1 A 41 1014000				
	sh Flow from Operating Activitites:	(56.87)		21.36	
a)	Net Profit before tax & Extraordinary Items				
	Adjustement for:	1.72		-	
	Depreciation	-		-	
	Interest	· -		-	
	Expenses written off	(1.01)		-61.90	
	Interest & Dividend Income	-		-	
	Extraordinary Items	-			
	Profit/Loss on Sale of Investments	-		-1.87	
	Profit/Loss on Sale of Fixed Assets		(56.16)		(42.41
b)	Operating Profit before Working Capital Changes				
	Adjustement for:	(20.00)		(0.65)	۰
	Increase/(Decrease) in Creditors and Supplies	4.61			
	Increase/(Decrease) in Current Liablilities	15.00		38.89	
	(Increase)/Decrease in Debtors	(3.34)			
	(Increase)/Decrease in current assets	-	(3.73)	-	38.24
	(Increase)/Decrease in Inventories		(59.89)		(4.10
c) d)	Cash Generated from Operations	******			-
	Income Tax Paid (Net)		(59.89)		(4.1
	Cash Flow before Extraordinary Items		-		-
	Extraordinary Items		(59.89	)	(4.10
N	et Cash from Operating Activities (A)				
. C	ash Flow from Investing Activites:	1.01		62	and a second
	to seat/Dividend Received			-	
F	urchase of Fixed Assets including Capital Work-in-Progress			-	
	urchase/Sale of Investment			-	
	ENVAT			-	
	ncrease in Advances			-	
1	nans Given	(0.36)		3.20	and the second
	Purchase)/Sales of Fixed Assets	(0.30)	0.6	5	65.1
	Let Cash from Investing Activities (B)				
	Cash Flow from Financing Activities:	(yan a		-	
	Proceeds from Long Term Borrowings			-	
	Repayment of Long Term Borrowings			-	
	Net proceeds from Other Borrowings			-	
	ncrease in Share Capital			-	
	Increase in Share Premium		*****		
	Decrease in Liabilities			(antis in the design of the de	
	Liablility for Capital Goods	-		-	
		-			
	Interest Paid Net Cash from Financing Activities (C)		(59.2		60
	Net Cash from Financing Activities (C) Net Increase/(decrease) in Cash and Cash Equivalent (A+B+C)		(59./	1.37	
D.	Cash and Cash equivalent at the beginning of the year	71.53	/=~		60
	Cash and Cash equivalent at the beginning of all year Cash and Cash equivalent at the end of the year	12.29	(59.)	GINEERING	

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

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Date: 14.11.2024 Place: Mumbai

QUI DI Raghunandan Khandelwal Managing Director and CFO DIN: 00401113

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DINESH KUMAR DEORA

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



#### Notes to financial results-

- Pursuant to petition filed by M/s. Epoch Mercantiles Private Limited (Finacial 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)

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Date: 14.11.2024 Place: Mumbai Raghunandan Khandelwal Managing Director and CFO DIN: 00401113 DEORA Dinesh Kumar Deora (Resolution Professional)

DINESH KUMAR

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