

The Meeting of the Board of Directors commenced at 11:30 AM and concluded at 12:44 PM

You are requested to take the same on your record.

For LKP Securities Limited

PRATIK

MAHENDRA

DOSHI

Pratik M. Doshi

Managing Director

DIN: 00131122

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pseudonym=74388af72d6116c18c912e47de98bb,
serialNumber=81a24d9705b0f817d622055f1a3745315
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cn=PRATIK MAHENDRA DOSHI
Date: 2023.09.26 12:55:43 +05'30'

Encl: a/a

LKP Securities Ltd.

Regd Off: 203 Embassy Centre, Nariman Point, Mumbai – 400021, Phone: 022 – 2282 8234, Fax 022 – 2284 2415

Head Off: 2nd floor, Gala Impecca, Andheri Kurla Road, Nr. Hotel Courtyard Marriott, Chakala, Andheri (E), Mumbai – 400059

Tel.: +91 22 6635 1234 . Fax: +91 22 6635 1249 . Website: www.lkpsec.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
Audited Standalone Financial Results for the Quarter and Year ended 31 March 2023

(Rs.in lakhs except per share data)

Particulars	Standalone				
	Quarter ended			Year ended	
	31 March 2023 Audited (Refer note 4)	31 December 2022 Unaudited	31 March 2022 Audited (Refer note 4)	31 March 2023 Audited	31 March 2022 Audited
Revenue From Operations					
Interest Income	792.69	214.03	198.99	792.69	802.83
Dividend Income	1.96	0.11	0.15	1.96	0.46
Fees and Commission Income	6,763.33	1,742.21	2,204.91	6,763.33	8,307.72
Net Gain / (loss) on Fair Value Changes	52.48	26.59	(39.90)	52.48	93.51
Other Operating Income	32.16	13.54	12.75	32.16	60.17
I Total Revenue from Operations	7,642.62	1,996.48	2,376.90	7,642.61	9,264.69
II Other Income	147.03	28.59	33.92	147.03	76.05
III Total Income (I+II)	7,789.66	2,025.07	2,410.82	7,789.64	9,340.74
Expenses					
Finance Costs	263.58	64.93	80.94	263.58	240.04
Fees and Commission Expenses	2,397.29	621.62	740.45	2,397.29	2,798.79
Impairment on Financial Instruments	16.26	2.47	18.69	16.26	24.88
Employee Benefit Expenses	3,243.67	843.31	907.49	3,243.67	3,215.98
Depreciation, Amortization and impairment	279.63	70.16	48.69	279.63	208.67
Other Expenses	1,144.78	301.33	261.95	1,144.78	1,048.08
IV Total expenses	7,345.23	1,903.82	2,058.21	7,345.23	7,536.44
V Profit/ (Loss) before tax (III-IV)	444.43	121.25	352.61	444.41	1,804.30
VI Tax expenses	127.97	33.66	58.48	127.97	473.53
VII Profit / (Loss) for the period / year (V-VI)	316.45	87.59	294.13	316.44	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	11.81	10.10	7.28	11.81	22.17
b) Fair value changes of equity instruments through other comprehensive income	(1.11)	(2.10)	3.03	(1.11)	5.79
(ii) Items that will be reclassified to profit or loss	-	-	-	-	-
Other Comprehensive Income / (loss) for the period / year	10.71	8.00	10.31	10.70	27.94
Total Comprehensive Income / (loss) for the period / year (VII+VIII)	327.16	95.59	304.44	327.14	1,358.71
Paid up Equity Share Capital (face value Rs. 2 per share)	1,567.72	1,504.30	1,496.87	1,567.72	1,496.87
Reserves excluding Revaluation Reserve				4,943.80	4,192.50
Earnings per Share - Basic (Rs.)*	0.42	0.12	0.40	0.42	1.79
Earnings per Share - Diluted (Rs.)*	0.42	0.12	0.40	0.42	1.79

* EPS not annualised for the interim period

Statement of Cash Flows

(Rs.in Lakhs)

Particulars	Standalone	
	Year Ended 31 March 2023	Year Ended 31 March 2022
	Audited	Audited
A. Cash flow from operating activities		
Profit before tax	444.42	1,804.30
Adjustments for:		
Depreciation and amortization expense	279.63	208.67
Interest expense	235.51	230.49
Interest Income	(792.69)	(802.83)
Dividend received	(1.96)	(0.46)
Impairment allowance on trade and other receivables (net)	16.26	24.88
Net loss/ (gain) on Investments carried at fair value through profit and loss	(52.48)	(93.51)
(Profit)/loss on sale of investments (net)	(32.16)	(60.17)
Share based payments to employees	61.15	43.45
(Profit)/loss on sale/discard of property, plant and equipment and intangible assets (net)	-	-
Unwinding of discount on security deposits	(17.16)	(3.50)
Balances written back (net)	4.51	(1.16)
(Gain)/ Loss on cancellation of Lease	(39.88)	(3.21)
Net gain on sale of Property, Plant and Equipment	(1.02)	-
Intangible assets written off	7.00	-
Operating profit before working capital changes	111.14	1,346.95
Adjustments for:		
Decrease / (increase) in Trade and other Receivables	(1,560.13)	1,343.57
(Decrease) /increase in Trade and other payables	(5,745.80)	319.18
Cash generated from operations	(7,194.78)	3,009.69
Direct tax paid (net of refunds)	(86.83)	(250.03)
Net cash from/ (used in) operating activities (A)	(7,281.61)	2,759.67
B. Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets including assets held for sale	(304.55)	(348.61)
Sale of property, plant and equipment and intangible assets	1.75	-
Purchase of investments	(6,768.23)	(31,920.38)
Sale of investments	6,800.39	31,979.91
Purchase of investments in associate	(0.50)	-
Repayment of loans given (net)	0.77	3.96
(Increase)/ decrease in bank deposits	732.11	(525.76)
Interest received	821.44	810.51
Dividend received	1.96	0.46
Net cash from/ (used in) investing activities (B)	1,285.16	0.09
C. Cash flow from financing activities		
Proceeds from issues of shares on ESOP including securities premium	38.38	63.62
Proceeds from issues of Equity Warrant including conversion into equity	620.00	-
Dividend Paid	(220.26)	(144.52)
Proceeds from borrowing	3,500.00	7,600.00
Repayments of borrowings	(3,500.00)	(7,600.00)
Increase/ (Decrease) in borrowings from banks (net)	(183.04)	(104.06)
Payment of Lease Liabilities	(221.58)	(139.24)
Interest paid	(139.60)	(168.55)
Net cash from/ (used in) financing activities (C)	(106.10)	(492.75)
Net changes in cash and cash equivalents (A+B+C)	(6,102.55)	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	2,222.83	8,325.38
Other bank balances	3,379.93	4,140.80
Cash and bank balances at the end of the year	5,602.76	12,466.18

Notes :

- 1 The above audited 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 26 April 2023.
- 2 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'.
- 3 During the quarter and year ended 31 March 2023, the Company has allotted 1,76,965 equity shares and 5,48,255 equity shares of face value of Rs.2/- each respectively to its employees pursuant to exercise of employees stock options.
- 4 The figures for the quarter ended 31 March 2023 and quarter ended 31 March 2022 are the balancing figures between the audited figures of the full financial year and the reviewed and published year to date figures upto third quarter of the financial year.
- 5 The Board of Directors recommended final dividend of Rs.0.10 (i.e 5%) per equity of Rs.2/- each fully paid up for the financial year ended 31 March 2023. Payment of final dividend is subject to approval by the shareholders, in the ensuing Annual General Meeting of the Company.
- 6 Figures of the previous period have been regrouped / rearranged wherever considered necessary.

Mumbai, 26 April 2023

For and on behalf of the Board of Directors

**PRATIK
MAHENDRA DOSHI**

Pratik M Doshi
Managing Director
DIN 00131122

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3244255e6e8f3801, postalCode=400018, street=FLAT NO. 11,
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serialNumber=7a7689af026c16a18c712e796c9f8b,
serialNumber=8be24970558fd176d250353a37453f5796c5b47,
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Independent Auditor's Report on Standalone Annual Financial Results

To The Board of Directors of
LKP Securities Limited

Opinion

We have audited the accompanying statement of standalone annual financial results ("statement or standalone financial results") of **LKP Securities Limited** ("the Company"), for the year ended 31 March, 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 ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:

- a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, in this regard; and
- b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind As"), and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the year ended 31 March, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual 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 Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions

of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone annual financial results.

Management's Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in Indian 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 of the Listing Regulations. 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 annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, 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 responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual 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 annual 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone annual financial statements on whether the Company has adequate internal financial controls with reference to standalone annual financial statements in place and the operating effectiveness of such controls.
- 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'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 annual 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 standalone annual financial results, including the disclosures, and whether the standalone annual financial results 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 controls 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.

Other matter

The standalone financial results include the results for the quarter ended 31 March 2023 and the corresponding quarter ended in the previous year being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the relevant financial year which were subject to limited review by us.

For MGB & Co LLP

Chartered Accountants

Firm Registration Number 101169W/W-100035

HITENDRA
MOHANLAL
BHANDARI

Digitally signed by HITENDRA MOHANLAL BHANDARI
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Hitendra Bhandari

Partner

Membership Number 107832

Mumbai, 26 April 2023

UDIN: 23107832BGWAWK1847

LKP Securities Limited
CIN: L67120MH1994PLC080039
Regd Office :- 203, Embassy Centre, Nariman point, Mumbai 400021
Audited Consolidated Financial Results for the Quarter and Year ended 31 March 2023

(Rs.in lakhs except per share data)

Particulars	Consolidated				
	Quarter ended			Year ended	
	31 March 2023 Audited (Refer note 4)	31 December 2022 Unaudited	31 March 2022 Audited (Refer note 4)	31 March 2023 Audited	31 March 2022 Audited
Revenue From Operations					
Interest Income	156.53	215.43	199.44	794.99	803.28
Dividend Income	1.72	0.11	0.15	1.96	0.46
Fees and Commission Income	1,546.62	1,772.44	2,228.14	6,883.94	8,398.84
Net Gain / (loss) on Fair Value Changes	(6.89)	27.30	(39.32)	56.25	95.69
Other Operating Income	40.01	13.54	12.75	32.16	60.17
I Total Revenue from Operations	1,737.99	2,028.82	2,401.16	7,769.30	9,358.44
II Other Income	89.51	28.59	33.94	147.59	76.05
III Total Income (I+II)	1,827.50	2,057.41	2,435.10	7,916.89	9,434.49
Expenses					
Finance Costs	84.65	64.98	81.03	263.76	240.42
Fees and Commission Expenses	521.74	626.39	737.54	2,418.51	2,825.66
Impairment on Financial Instruments	30.43	2.47	29.18	21.12	35.37
Employee Benefit Expenses	814.23	843.34	914.75	3,248.65	3,243.65
Depreciation, Amortization and impairment	93.35	71.90	51.47	286.52	211.75
Other Expenses	313.26	302.37	262.12	1,154.10	1,052.62
IV Total expenses	1,857.66	1,911.45	2,076.09	7,392.66	7,609.47
V Profit / (Loss) before share of associate (III-IV)	(30.16)	145.96	359.01	524.23	1,825.02
Share of profit /(loss) of associate	(0.50)			(0.50)	-
VI Profit/ (Loss) before tax (IV+V)	(30.66)	145.96	359.01	523.73	1,825.02
VII Tax expenses	(7.49)	39.47	60.04	150.36	478.29
VIII Profit / (Loss) for the period / year (VI-VII)	(23.17)	106.49	298.97	373.38	1,346.73
IX Other Comprehensive Income (Net of tax)					
(i) Items that will not be reclassified to profit or loss					
a) Re-mesurement of defined benefit obligation	(18.48)	10.10	7.28	11.81	22.17
b) Fair value changes of equity instruments through other comprehensive income	(2.40)	(2.10)	3.03	(1.11)	5.79
(ii) Items that will be reclassified to profit or loss	-	-	-	-	-
Other Comprehensive Income / (loss) for the period / year	(20.88)	8.00	10.31	10.71	27.96
Total Comprehensive Income / (loss) for the period / year (VIII+IX)	(44.05)	114.49	309.28	384.09	1,374.69
Paid up Equity Share Capital (face value Rs. 2 per share)	1,567.72	1,504.30	1,496.87	1,567.72	1,496.87
Reserves excluding Revaluation Reserve				5,084.22	4,275.97
Earnings per Share - Basic (Rs.)*	(0.03)	0.14	0.39	0.50	1.81
Earnings per Share - Diluted (Rs.)*	(0.03)	0.14	0.39	#REF!	1.81

* EPS not annualised for the interim period

(Rs.in Lakhs)

Statement of Assets and Liabilities

Particulars	Consolidated	
	As at 31 March 2023 Audited	As at 31 March 2022 Audited
I ASSETS		
(1) Financial Assets		
(a) Cash and cash equivalents	2,317.09	8,392.23
(b) Bank Balance other than (a) above	3,379.93	4,140.80
(c) Receivables		
(i) Trade receivables	2,010.73	2,132.93
(ii) Other receivables	16.30	18.20
(d) Loans	19.46	20.23
(e) Investments	573.57	468.10
(f) Other financial assets	4,932.38	3,374.22
Total Financial Assets	13,249.46	18,546.70
(2) Non-Financial Assets		
(a) Current tax assets	126.56	162.15
(b) Deferred tax assets (net)	107.48	165.23
(c) Property, plant and Equipment	528.99	289.76
(d) Right of use assets	1,104.00	475.65
(e) Capital work in Progress	-	26.50
(f) Intangible assets under development	-	17.00
(g) Goodwill	652.31	652.31
(h) Other Intangible Assets	78.78	65.82
(i) Other non-financial assets	144.04	77.48
Total Non-Financial Assets	2,742.16	1,931.89
(3) Assets held for sale	672.04	669.54
TOTAL ASSETS	16,663.66	21,148.14
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	5,744.42	9,778.57
(b) Other payables	132.71	265.53
(c) Borrowings	728.42	911.45
(d) Deposits	294.49	296.99
(e) Lease Liabilities	1,132.26	522.88
(f) Other financial liabilities	1,805.02	3,285.06
Total Financial Liabilities	9,837.32	15,060.47
(2) Non-Financial Liabilities		
(a) Current Tax liabilities	15.21	41.03
(b) Provisions	57.87	64.45
(c) Deferred tax Liabilities (net)	1.77	1.18
(d) Other non-financial liabilities	99.55	208.17
Total Non-financial liabilities	174.40	314.83
(3) Equity		
(a) Equity Share Capital	1,567.72	1,496.87
(b) Other Equity	5,084.22	4,275.97
Total Equity	6,651.94	5,772.84
TOTAL LIABILITIES AND EQUITY	16,663.66	21,148.15

Statement of Cash Flows

(Rs.in Lakhs)

Particulars	Consolidated	
	Year Ended 31 March 2023	Year Ended 31 March 2022
	Audited	Audited
A. Cash flow from operating activities		
Profit before tax	523.73	1,825.03
Adjustments for:		
Depreciation and amortization expense	286.52	211.75
Interest expense	235.51	230.49
Interest Income	(794.99)	(803.28)
Dividend received	(1.96)	(0.46)
Impairment allowance on trade and other receivables (net)	21.12	35.37
Net loss/ (gain) on Investments carried at fair value through profit and loss	(56.25)	(95.69)
(Profit)/loss on sale of investments (net)	(32.16)	(60.17)
Share based payments to employees	61.15	43.45
(Profit)/loss on sale/discard of property, plant and equipment and intangible assets (net)	(1.02)	1.59
Unwinding of discount on security deposits	(17.16)	(3.50)
Balances written back (net)	4.51	(1.16)
Net gain on derecognition of Right of use Assets	(39.88)	(3.21)
Operating profit before working capital changes	189.14	1,380.21
Adjustments for:		
Decrease / (increase) in Trade and other Receivables	(1,545.35)	1,340.99
(Decrease) /increase in Trade and other payables	(5,768.99)	324.61
Cash generated from operations	(7,125.21)	3,045.80
Direct tax paid (net of refunds)	(86.79)	(256.77)
Net cash from/ (used in) operating activities (A)	(7,212.00)	2,789.03
B. Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets including assets held for sale	(304.55)	(369.11)
Sale of property, plant and equipment and intangible assets	1.75	8.33
Purchase of investments	(6,818.23)	(31,920.38)
Sale of investments	6,800.39	31,979.91
Repayment of loans given (net)	0.77	3.96
(Increase)/ decrease in bank deposits	732.11	(525.76)
Interest received	823.75	810.95
Dividend received	1.96	0.46
Net cash from/ (used in) investing activities (B)	1,237.96	(11.64)
C. Cash flow from financing activities		
Proceeds from issues of shares on Employees stock option including securities premium	38.38	63.62
Proceeds from issues of Equity Warrant	625.00	-
Dividend Paid	(220.26)	(147.87)
Proceeds from borrowing	3,200.00	5,150.00
Repayments of borrowings	(3,200.00)	(5,150.00)
Increase/ (Decrease) in borrowings from banks (net)	(183.04)	(104.06)
Payment of Lease Liabilities	(221.58)	(139.24)
Interest paid	(139.61)	(168.55)
Net cash from/ (used in) financing activities (C)	(101.11)	(496.10)
Net changes in cash and cash equivalents (A+B+C)	(6,075.14)	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	2,317.09	8,392.23
Other bank balances	3,379.93	4,140.80
Cash and bank balances at the end of the year	5,697.03	12,533.03

Notes :

- 1 The above audited 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 26 April 2023.
- 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 During the quarter and year ended 31 March 2023, the Company has allotted 1,76,965 equity shares and 5,48,255 equity shares of face value of Rs.2/- each respectively to its employees pursuant to exercise of employees stock options.
- 4 The figures for the quarter ended 31 March 2023 and quarter ended 31 March 2022 are the balancing figures between the audited figures of the full financial year and the reviewed and published year to date figures upto third quarter of the financial year.
- 5 The Board of Directors recommended final dividend of Rs.0.10 (i.e 5%) per equity of Rs.2/- each fully paid up for the financial year ended 31 March 2023. Payment of final dividend is subject to approval by the shareholders, in the ensuing Annual General Meeting of the Company.
- 6 Figures of the previous period have been regrouped / rearranged wherever considered necessary.

Mumbai, 26 April 2023

For and on behalf of the Board of Directors

**PRATIK
MAHENDRA
DOSHI**

Pratik M Doshi
Managing Director
DIN 00131122

Digitally signed by PRATIK MAHENDRA DOSHI
DN: cn=Pratik M Doshi,
c=IN, o=Pratik Mahendra Doshi, ou=Pratik Mahendra Doshi,
email=pratik.doshi@pratikmahendradoshi.com, postalCode=400016,
serialNumber=1, st=Maharashtra, cn=Pratik Mahendra Doshi
Date: 2023.04.26 12:59:51 +05'30'

Independent Auditor's Report on the Audit of Consolidated Annual Financial Results

To The Board of Directors of
LKP Securities Limited

Opinion

We have audited the accompanying consolidated annual financial results ("statement or consolidated annual financial results") of **LKP Securities Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associate for the year ended 31 March 2023 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").

In our opinion and to the best of our information and according to the explanations given to us, the consolidated annual financial results:

a) include the annual financial results of the following entities:

Holding Company

LKP Securities Limited

Subsidiary Companies

LKP Wealth Advisory Limited

LKP IFSC Private Limited

Associate

Wise Tech Platforms Private Limited

- b) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, in this regard; and
- c) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group for the year ended 31 March 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results section of our report. We are independent of the Group and its associate, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated annual financial results.

Management's Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group and its associate in accordance with the recognition and measurement principles laid down in

Indian 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 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its associate 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Board of Directors of the companies included in the Group and its associate are responsible for assessing the ability of the respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intend to liquidate their respective companies or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and its associate are responsible for overseeing the financial reporting process of each entity.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual 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 consolidated annual 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 consolidated annual 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial statements on whether the Group and its associate has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

