

April 23, 2024

To  
Dept. of Corporate Services  
**BSE Limited**  
P. J. Towers,  
Dalal Street, Fort,  
Mumbai 400 001

**Scrip Code: 540192**

Dear Sir,

**Sub: Outcome of Board Meeting held on April 23, 2024 – Audited Financial Results for the Fourth Quarter and Financial Year ended March 31, 2024.**

Pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we wish to inform you that the Board of Directors at its Meeting held today i.e. April 23, 2024 has inter alia, approved:

1. The Audited Standalone Financial Results of the Company for the Fourth Quarter and Financial Year ended March 31, 2024;
2. The Audited Consolidated Financial Results of the Company and its Subsidiaries for the Fourth Quarter and Financial Year ended March 31, 2024; and

The above audited Financial Results (Standalone and Consolidated) have been reviewed by the Audit Committee at its meeting held today.

Accordingly, we enclose herewith the following:

1. Audited (Standalone and Consolidated) Financial Results of the Company for the Fourth Quarter And Financial Year ended March 31, 2024; and
2. Auditors' Reports on the Audited (Standalone and Consolidated) Financial Results;

**Unmodified Opinion:**

In compliance with the provisions of Regulation 33 of the SEBI Listing Regulations, the Company hereby confirms and declares that the Statutory Auditors of the Company, MGB & Co. LLP, Chartered Accountants have issued audit report on the standalone and consolidated financial results of the Company for the fourth quarter and financial year ended March 31, 2024 with unmodified opinion.

3. Recommended a final dividend of Rs. 0.15/- (i.e. 7.5%) per equity share of Rs. 2/- each for the financial year ended March 31, 2024, subject to approval of the members at the ensuing Annual General Meeting.

**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](http://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

4. The notice for the 30<sup>th</sup> Annual General Meeting of the members of the Company. The date, time and mode for same will be intimated separately in due course of time.
5. i) Appointment of Mr. Sahil Gurav as the Company Secretary and Compliance Officer of the Company (Details enclosed) with effect from April 23, 2024 and authorized Mr. Sahil Gurav, Secretary of the Company (Phone: +91 22 66351234; Email: [sahil.gurav@lkpsec.com](mailto:sahil.gurav@lkpsec.com)) for the purpose of determining materiality of an event or information for the purpose of making disclosures of same to stock exchange, in addition to other Key Managerial personnels of the Company.  
  
ii) resignation of Ms. Heta Raval from the post of Company Secretary and Compliance Officer w.e.f. April 23, 2024 due to her personal reason.

The Meeting of the Board of Directors commenced at 4.00 PM and concluded at 5:30 PM

You are requested to take the same on your record.

For LKP Securities Limited

**Pratik M. Doshi**  
**Managing Director**  
**DIN: 00131122**

Encl: a/a

**LKP Securities Ltd.**

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CIN L67120MH1994PLC080039 and Maharashtra GSTN No. 27AAACL0963A1ZZ

**Independent Auditor's Report on Audit of the Annual Standalone Financial Results of LKP Securities Limited pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended**

**To The Board of Directors of  
LKP Securities Limited**

**Opinion**

We have audited the accompanying annual standalone financial results ("Statement" or "standalone financial results") of **LKP Securities Limited** (the "Company"), for the year ended 31 March, 2024, 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").

In our opinion and to the best of our information and according to the explanations given to us, these 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, 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, 2024.

**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 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 financial results.

**Responsibilities of the Management and Those Charged with Governance for the Standalone Financial Results**

These standalone financial results have been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone 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 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 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 Financial Results**

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

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

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal 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 financial statements on whether the Company has adequate internal financial controls with reference to standalone 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' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial 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 financial results, including the disclosures, and whether the standalone 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 includes the results for the quarter ended 31 March, 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 ended 31 December of the relevant financial year, which were subject to limited review by us, as required under the Listing Regulations. Our opinion on the Audit of the standalone financial results for the year ended 31 March, 2024 is not modified in respect of this matter.

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

**HITENDRA**  
**MOHANLAL**  
**BHANDARI**

Digitally signed by HITENDRA MOHANLAL BHANDARI  
DN: cn=HITENDRA MOHANLAL BHANDARI, o=MGB & CO LLP, email=h.bhandari@mgb&co.com, serial=101169W/W-100035, c=IN  
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www.mgb&co.com/CPA/CMA/CA/HITENDRA  
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Date: 2024.04.23 16:53:03 +05'30'



**Hitendra Bhandari**  
Partner  
Membership Number 107832  
UDIN: 24107832BKEOBH5315  
Mumbai, 23 April 2024

LKP Securities Limited  
CIN: L67120MH1994PLC090039  
Regd Office :- 203, Embassy Centre, Nariman point, Mumbai 400021  
Audited Standalone Financial Results for the Quarter and Year ended 31 March 2024

(Rs. in lakhs except per share data)

Particulars	Standalone				
	Quarter ended			Year ended	
	31 March 2024 (Audited) Refer Note 4	31 December 2023 (Unaudited)	31 March 2023 (Audited) Refer Note 4	31 March 2024 (Audited)	31 March 2023 (Audited)
Revenue from operations	430.00	359.84	156.14	1,243.71	792.69
Interest income	0.44	1.12	1.72	5.44	1.96
Dividend income	2,627.68	2,010.84	1,501.10	8,017.68	6,763.33
Fees and commission income	185.01	40.05	31.96	351.13	84.64
Net Gain on fair value changes (Refer Note 5)	3,243.13	2,411.85	1,690.92	9,617.96	7,642.61
<b>I Total Revenue from operations</b>	<b>28.84</b>	<b>11.22</b>	<b>88.96</b>	<b>109.88</b>	<b>147.03</b>
<b>II Other Income</b>	<b>3,271.97</b>	<b>2,423.07</b>	<b>1,779.88</b>	<b>9,727.84</b>	<b>7,789.64</b>
<b>III Total Income</b>	<b>157.98</b>	<b>168.25</b>	<b>84.65</b>	<b>525.96</b>	<b>263.58</b>
Expenses	876.63	698.29	521.33	2,705.25	2,397.29
Finance costs	14.75	2.39	25.58	20.92	16.26
Fees and commission expense	898.89	908.81	814.20	3,560.63	3,243.67
Impairment on financial instruments	104.46	93.83	91.65	385.35	279.63
Employee benefit expenses	348.52	302.65	306.47	1,206.02	1,144.78
Depreciation, amortization and impairment	2,401.23	2,174.22	1,843.88	8,404.13	7,345.23
Other expenses	870.74	248.85	(64.00)	1,323.71	444.41
<b>IV Total expenses</b>	<b>304.24</b>	<b>73.76</b>	<b>(18.75)</b>	<b>373.78</b>	<b>127.97</b>
<b>V Profit/ (Loss) before tax</b>	<b>566.50</b>	<b>175.09</b>	<b>(45.25)</b>	<b>949.92</b>	<b>316.44</b>
<b>VI Tax expenses</b>					
<b>VII Profit / (Loss) for the period / year</b>					
<b>VIII Other Comprehensive Income (OCI)</b>					
(i) Items that will not be reclassified to profit or loss (net of tax)					
a) Remeasurement gain/(losses) on defined benefit plan	(20.71)	2.95	(18.47)	31.97	11.81
b) Fair value changes of equity instruments through other comprehensive income	21.51	2.03	(2.40)	27.21	(1.11)
(ii) Items that will be reclassified to profit or loss					
<b>Other Comprehensive Income / (loss) for the period / year</b>	<b>0.80</b>	<b>4.98</b>	<b>(20.87)</b>	<b>59.18</b>	<b>-10.70</b>
<b>Total Comprehensive Income / (loss) for the period / year</b>	<b>567.30</b>	<b>180.07</b>	<b>(66.12)</b>	<b>1,009.10</b>	<b>327.14</b>
Paid up Equity Share Capital (face value Rs. 2 per share)	1,633.43	1,627.59	1,567.22	1,633.43	1,567.72
Reserves excluding Revaluation Reserve	6,227.33	4,943.80	4,943.80	6,227.33	4,943.80
Basic earnings per share (in Rs.)	0.71	0.22	(0.06)	1.19	0.42
Diluted earnings per share (in Rs.)	0.71	0.22	(0.06)	1.19	0.42

\* EPS not annualised for the interim period

(Rs. in Lakhs)

Statement of Assets and Liabilities		
Particulars	Standalone	
	As at 31 March 2024 (Audited)	As at 31 March 2023 (Audited)
<b>I ASSETS</b>		
(1) Financial Assets		
(a) Cash and cash equivalents	1,002.70	2,222.83
(b) Bank balance other than (a) above	9,926.08	3,379.93
(c) Trade receivables	2,299.43	1,995.47
(d) Loans	18.32	19.46
(e) Investments	510.53	628.55
(f) Other financial assets	8,247.31	4,950.06
<b>Total Financial Assets</b>	<b>22,004.37</b>	<b>13,196.30</b>
(2) Non-Financial Assets		
(a) Current tax assets	14.70	125.70
(b) Deferred tax assets (net)	127.46	107.48
(c) Property, plant and equipment	466.28	528.98
(d) Right of use assets	927.69	1,104.00
(e) Intangible assets under development	-	-
(f) Goodwill	652.31	652.31
(g) Other intangible assets	84.53	67.05
(h) Other non-financial assets	212.80	141.00
<b>Total Non-Financial Assets</b>	<b>2,485.77</b>	<b>2,726.53</b>
(3) Assets held for sale	672.04	672.04
<b>TOTAL ASSETS</b>	<b>25,162.18</b>	<b>16,594.87</b>
<b>II LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
(1) Financial Liabilities		
(a) Trade payables		
- total outstanding dues of micro enterprises and small enterprises		
- total outstanding dues of creditors other than micro enterprises and small enterprises	12,274.63	5,738.89
(b) Other payables	224.71	231.81
(c) Borrowings	815.40	728.42
(d) Deposits	236.55	294.49
(e) Lease liabilities	1,041.48	1,132.26
(f) Other financial liabilities	2,393.18	1,805.02
<b>Total Financial Liabilities</b>	<b>16,985.93</b>	<b>9,930.86</b>
(2) Non-Financial Liabilities		
(a) Current tax liabilities	18.85	-
(b) Provisions	10.17	57.87
(c) Other non-financial liabilities	286.47	94.60
<b>Total Non-financial liabilities</b>	<b>315.49</b>	<b>152.47</b>
(3) Equity		
(a) Equity Share Capital	1,633.43	1,567.72
(b) Other Equity	6,227.33	4,943.80
<b>Total Equity</b>	<b>7,860.76</b>	<b>6,511.52</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>25,162.18</b>	<b>16,594.87</b>



*Patil*



Statement of Cash Flows		
(Rs. In Lakhs)		
Particulars	Standalone	
	Year Ended 31 March 2024 (Audited)	Year Ended 31 March 2023 (Audited)
<b>A. Cash flow from operating activities</b>		
Profit before tax	1,323.71	444.41
Adjustments for:		
Depreciation and amortization expense	385.35	279.63
Interest expense	488.10	235.51
Interest Income	(1,243.71)	(792.69)
Dividend Income	(5.44)	(1.96)
Impairment allowance on trade and other receivables (net)	20.92	16.26
Net loss/ (gain) on Investments carried at fair value through profit and loss	(351.13)	(84.64)
Share based expenses	22.49	61.15
Balances written off/written back (net)	(42.01)	4.51
Unwinding of discount on security deposits	(10.13)	(17.16)
Net gain on derecognition of right of use assets	(0.26)	(39.88)
Net (gain)/loss on sale/discard of Property, plant and equipment	22.87	(1.02)
Intangible assets written off	-	7.00
<b>Operating profit before working capital changes</b>	<b>610.76</b>	<b>111.13</b>
Adjustments for:		
Decrease / (increase) in Trade and other receivables	(3,683.54)	(1,560.13)
(Decrease) / (increase) in Trade and other payables	7,380.11	(5,745.78)
<b>Cash generated from operations</b>	<b>4,317.33</b>	<b>(7,194.79)</b>
Direct tax paid (net of refunds)	(267.98)	(66.82)
<b>Net cash from/ (used in) operating activities (A)</b>	<b>4,049.35</b>	<b>(7,281.61)</b>
<b>B. Cash flow from investing activities</b>		
Purchase of property, plant and equipment and intangible assets including assets held for sale and capital work in progress	(108.54)	(304.55)
Sale of property, plant and equipment and intangible assets	-	1.75
Purchase of investments	(9,807.02)	(6,768.23)
Sale of investments	10,337.41	6,800.39
Purchase of investments in subsidiary/associate	(150.00)	(0.50)
Payment of loans given (net)	1.14	0.77
(Increase)/ decrease in bank deposits	(6,400.82)	732.11
Interest received	1,098.18	821.44
Dividend received	5.44	1.96
<b>Net cash from/ (used in) investing activities (B)</b>	<b>(5,024.01)</b>	<b>1,285.16</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from issue of shares on Employees stock option including securities premium	21.04	38.38
Proceeds from issue of Equity Warrant including conversion into equity	375.00	620.00
Proceeds from issue of Non Convertible Debentures (net)	807.25	-
Dividend Paid	(76.83)	(220.26)
Proceeds from borrowings	6,400.00	3,500.00
Repayments of borrowings	(6,400.00)	(3,500.00)
Increase/ (Decrease) in borrowings from banks (net)	(722.37)	(183.04)
Payment of Lease Liabilities	(289.51)	(221.58)
Interest paid	(360.05)	(139.60)
<b>Net cash from/ (used in) financing activities (C)</b>	<b>(245.47)</b>	<b>(106.10)</b>
<b>Net changes in cash and cash equivalents (A+B+C)</b>	<b>(1,220.13)</b>	<b>(6,102.55)</b>
Cash and cash equivalents at the beginning of the year	2,222.83	8,325.38
Cash and cash equivalents at the end of the year	1,002.70	2,222.83
Other bank balances	9,926.08	3,379.93
<b>Cash and bank balances at the end of the year</b>	<b>10,928.78</b>	<b>5,602.76</b>

**Notes :**

- 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 23 April 2024.
- The Company is engaged only in stock broking activities and other related services. Therefore there are no separate reportable segments as per Indian Accounting Standard 108 (Ind AS) on 'Operating Segment'.
- During the quarter and year ended 31 March 2024, the Company has allotted 2,91,675 equity shares of face value of Rs.2/- each respectively to its employees pursuant to exercise of employees stock options.
- The figures for the quarter ended 31 March 2024 and quarter ended 31 March 2023 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.
- Net gain / (loss) on fair value changes for the quarter and year ended 31 March 2024 includes unrealised gain of Rs. 29.84 Lakhs and Rs. 105.76 Lakhs respectively.
- The Board of Directors recommended final dividend of Rs.0.15 (i.e 7.5%) per equity of Rs.2/- each fully paid up for the financial year ended 31 March 2024. Payment of final dividend is subject to approval by the shareholders, in the ensuing Annual General Meeting of the Company.
- Figures of the previous period have been regrouped / rearranged wherever considered necessary

For and on behalf of the Board of Directors  
of LKP Securities Limited

*Pratik M. Doshi*

Pratik M Doshi  
Managing Director  
DIN 00131122

Mumbai, 23 April 2024



**Independent Auditor's Report on Audit of the Annual Consolidated Financial Results of LKP Securities Limited pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended**

**To The Board of Directors of  
LKP Securities Limited**

**Opinion**

We have audited the accompanying annual consolidated financial results ("Statement" or "consolidated 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, 2024, 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, these consolidated 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 2024.

**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 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 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 consolidated financial results.





### **Responsibilities of the Management and Those Charged with Governance for the Consolidated Financial Results**

These consolidated financial results have been prepared on the basis of the consolidated financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the consolidated net profit and consolidated 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 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 financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated 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 Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated 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 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 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 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 ability of the Group and its associate 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 consolidated 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 Group and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors 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.

### Other Matters

The consolidated financial results includes the results for the quarter ended 31 March, 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 ended 31 December of the relevant financial year, which were subject to limited review by us, as required under the Listing Regulations. Our opinion on the Audit of the consolidated financial results for the year ended 31 March, 2024 is not modified in respect of this matter.

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

HITENDRA  
MOHANLAL  
BHANDARI

Digitally signed by HITENDRA MOHANLAL BHANDARI  
DN: cn=HITENDRA MOHANLAL BHANDARI, o=MGB & CO LLP, ou=CHARTERED ACCOUNTANTS, email=hbandari@mgb&co.com, c=IN  
Date: 2024.04.23 10:24:38 +05'30'

**Hitendra Bhandari**  
Partner

Membership Number 107832  
UDIN: 24107832BKEOBI7758  
Mumbai, 23 April 2024





**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 2024

(Rs in lakhs except per share data)

Particulars	Consolidated				
	Quarter ended			Year ended	
	31 March 2024 (Audited) Refer Note 4	31 December 2023 (Unaudited)	31 March 2023 (Audited) Refer Note 4	31 March 2024 (Audited)	31 March 2023 (Audited)
<b>Revenue from operations</b>					
Interest income	431.53	361.48	156.53	1,247.22	794.99
Dividend income	0.44	1.12	1.72	5.44	1.96
Fees and commission income	2,657.98	2,036.67	1,546.62	8,120.29	6,883.94
Net gain on fair value changes (Refer Note 5)	188.06	43.07	33.12	302.11	88.41
<b>I Total Revenue from operations</b>	<b>3,278.01</b>	<b>2,442.34</b>	<b>1,737.99</b>	<b>9,735.06</b>	<b>7,759.30</b>
<b>II Other Income</b>	<b>28.06</b>	<b>11.23</b>	<b>89.51</b>	<b>109.10</b>	<b>147.59</b>
<b>III Total Income</b>	<b>3,306.07</b>	<b>2,453.57</b>	<b>1,827.50</b>	<b>9,844.16</b>	<b>7,916.89</b>
<b>Expenses</b>					
Finance costs	160.02	183.45	84.65	543.22	263.76
Fees and commission expense	879.67	703.37	521.74	2,720.50	2,419.51
Impairment on financial instruments	15.26	2.39	30.43	24.14	21.12
Employee benefit expenses	901.93	908.81	814.23	3,563.67	3,248.65
Depreciation, amortization and impairment	107.03	110.52	93.35	408.06	286.52
Other expenses	369.82	310.70	313.26	1,245.09	1,154.10
<b>IV Total Expenses</b>	<b>2,432.73</b>	<b>2,219.24</b>	<b>1,857.66</b>	<b>8,504.68</b>	<b>7,392.66</b>
<b>V Profit/(Loss) before share of associate</b>	<b>873.34</b>	<b>234.53</b>	<b>(30.16)</b>	<b>1,339.48</b>	<b>524.23</b>
<b>VI Share of profit/(loss) of associate</b>	<b>-</b>	<b>-</b>	<b>(0.50)</b>	<b>-</b>	<b>(0.50)</b>
<b>VII Profit/(Loss) before tax</b>	<b>873.34</b>	<b>234.53</b>	<b>(30.66)</b>	<b>1,339.48</b>	<b>523.73</b>
<b>VIII Tax expenses</b>	<b>316.77</b>	<b>75.09</b>	<b>(7.49)</b>	<b>389.28</b>	<b>150.36</b>
<b>IX Profit/(Loss) for the period / year</b>	<b>556.57</b>	<b>159.44</b>	<b>(23.17)</b>	<b>950.20</b>	<b>373.38</b>
<b>X Other Comprehensive Income (OCI)</b>					
(i) Items that will not be reclassified to profit or loss (net of tax)					
a) Remeasurement gain/(losses) on defined benefit plan	(20.71)	2.95	(18.48)	31.97	11.81
b) Fair value changes on equity instruments through other comprehensive income	21.51	2.03	(2.40)	27.21	(1.11)
(ii) Items that will be reclassified to profit or loss	-	-	-	-	-
<b>Other Comprehensive Income / (loss) for the period / year</b>	<b>0.80</b>	<b>4.98</b>	<b>(20.88)</b>	<b>59.18</b>	<b>10.71</b>
<b>Total Comprehensive Income / (loss) for the period / year</b>	<b>557.37</b>	<b>164.42</b>	<b>(44.05)</b>	<b>1,009.38</b>	<b>384.09</b>
Paid up Equity Share Capital (face value Rs. 2 per share)	1,633.43	1,627.59	1,567.22	1,633.43	1,567.72
Reserves excluding Revaluation Reserve				8,368.03	5,084.22
Basic earnings per share (in Rs.)	0.69	0.20	(0.03)	1.19	0.50
Diluted earnings per share (in Rs.)	0.69	0.20	(0.03)	1.19	0.49

\* EPS not annualised for the interim period

(Rs.in Lakhs)

**Statement of Assets and Liabilities**

Particulars	Consolidated	
	As at 31 March 2024 (Audited)	As at 31 March 2023 (Audited)
	<b>I ASSETS</b>	
(1) <b>Financial Assets</b>		
(a) Cash and cash equivalents	1,109.78	2,317.09
(b) Bank balance other than (a) above	9,934.42	3,379.93
(c) Trade receivables	2,321.93	2,010.73
(d) Loans	18.32	19.46
(e) Investments	499.67	573.67
(f) Other financial assets	8,269.28	4,948.68
<b>Total Financial Assets</b>	<b>22,153.40</b>	<b>13,248.46</b>
(2) <b>Non-Financial Assets</b>		
(a) Current tax assets	19.36	126.56
(b) Deferred tax assets (net)	127.46	107.48
(c) Property, plant and equipment	480.89	528.99
(d) Right-of-use-assets	988.94	1,104.00
(e) Intangible assets under development	-	-
(f) Goodwill	652.31	652.31
(g) Other Intangible Assets	84.53	78.78
(h) Other non-financial assets	222.22	144.04
<b>Total Non-Financial Assets</b>	<b>2,575.71</b>	<b>2,742.16</b>
(3) <b>Assets held for sale</b>	<b>672.04</b>	<b>672.04</b>
<b>TOTAL ASSETS</b>	<b>25,401.15</b>	<b>16,663.66</b>
<b>II LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
(1) <b>Financial Liabilities</b>		
(a) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	12,281.49	5,744.39
(b) Other payables	227.88	132.75
(c) Borrowings	815.40	728.42
(d) Deposits	236.55	294.49
(e) Lease liabilities	1,123.71	1,132.26
(f) Other financial liabilities	2,393.16	1,805.02
<b>Total Financial Liabilities</b>	<b>17,078.19</b>	<b>9,837.32</b>
(2) <b>Non-Financial Liabilities</b>		
(a) Current tax liabilities	18.85	15.21
(b) Provisions	10.17	57.87
(c) Deferred tax Liabilities (net)	0.96	1.77
(d) Other non-financial liabilities	291.52	99.55
<b>Total Non-Financial Liabilities</b>	<b>321.50</b>	<b>174.40</b>
(3) <b>Equity</b>		
(a) Equity share capital	1,633.43	1,567.72
(b) Other Equity	8,368.03	5,084.22
<b>Total Equity</b>	<b>9,001.46</b>	<b>6,651.94</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>25,401.15</b>	<b>16,663.66</b>





Statement of Cash Flows		(Rs. in Lakhs)	
		Consolidated	
Particulars	Year Ended	Year Ended	
	31 March 2024 (Audited)	31 March 2023 (Audited)	
<b>A. Cash flow from operating activities</b>			
Profit before tax	1,339.48	523.73	
Adjustments for:			
Depreciation and amortization expense	408.06	286.52	
Interest expense	505.28	235.51	
Interest Income	(1,247.22)	(794.99)	
Dividend income	(5.44)	(1.96)	
Impairment allowance on trade and other receivables (net)	24.14	21.12	
Net loss/ (gain) on Investments carried at fair value through profit and loss	(362.11)	(88.41)	
(Profit)/loss on sale of investments (net)	-	-	
Share based expenses	22.49	61.15	
Net (gain)/loss on sale/discard of Property, plant and equipment and intangible assets (net)	29.36	(1.02)	
Balances written off/written back (net)	(41.93)	4.51	
Unwinding of discount on security deposits	(10.37)	(17.16)	
Net gain on derecognition of right of use assets	(0.26)	(39.88)	
<b>Operating profit before working capital changes</b>	<b>661.48</b>	<b>189.14</b>	
Adjustments for:			
Decrease / (increase) in Trade and other receivables	(3,719.96)	(1,545.35)	
(Decrease) /increase in Trade and other payables	7,388.65	(5,768.99)	
Cash generated from operations	4,330.17	(7,125.21)	
Direct tax paid (net of refunds)	(303.31)	(86.79)	
<b>Net cash from/ (used in) operating activities (A)</b>	<b>4,026.86</b>	<b>(7,212.00)</b>	
<b>B. Cash flow from investing activities</b>			
Purchase of property, plant and equipment and intangible assets including assets held for sale and capital work-in-progress	(123.53)	(304.55)	
Sale of property, plant and equipment and intangible assets	-	1.75	
Purchase of investments	(10,118.62)	(6,818.23)	
Sale of investments	10,565.35	6,800.39	
Repayment of loans given (net)	1.14	0.77	
(Increase)/ decrease in bank deposits	(6,408.95)	732.11	
Interest received	1,101.69	823.75	
Dividend received	5.44	1.96	
<b>Net cash from/ (used in) investing activities (B)</b>	<b>(4,976.88)</b>	<b>1,237.98</b>	
<b>C. Cash flow from financing activities</b>			
Proceeds from issue of shares on Employees stock option including securities premium	21.04	38.38	
Proceeds from issue of Equity Warrant including conversion into equity	375.00	625.00	
Proceeds from issue of Non Convertible Debentures (net)	807.25	-	
Dividend Paid	(76.83)	(220.26)	
Proceeds from borrowings	6,400.00	3,200.00	
Repayments of borrowings	(6,400.00)	(3,200.00)	
Increase/ (Decrease) in borrowings from banks (net)	(722.37)	(183.04)	
Payment of Lease Liabilities	(301.34)	(221.58)	
Interest paid	(360.05)	(139.61)	
<b>Net cash from/ (used in) financing activities (C)</b>	<b>(257.30)</b>	<b>(101.11)</b>	
<b>Net changes in cash and cash equivalents (A+B+C)</b>	<b>(1,207.32)</b>	<b>(6,075.14)</b>	
Cash and cash equivalents at the beginning of the year	2,317.09	8,392.23	
Cash and cash equivalents at the end of the year	1,109.78	2,317.09	
Other bank balances	9,934.42	3,379.93	
<b>Cash and bank balances at the end of the year</b>	<b>11,044.20</b>	<b>5,697.03</b>	

**Notes :**

- 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 23 April 2024.
- The Group is engaged only in stock broking activities and other related services. Therefore there are no separate reportable segments as per Indian Accounting Standard 108 (Ind AS) on 'Operating Segment'.
- During the quarter and year ended 31 March 2024, the Company has allotted 2,91,875 equity shares of face value of Rs.2/- each respectively to its employees pursuant to exercise of employees stock options.
- The figures for the quarter ended 31 March 2024 and quarter ended 31 March 2023 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.
- Net gain / (loss) on fair value changes for the quarter and year ended 31 March 2024 includes unrealised gain of Rs. 32.88 Lakhs and Rs. 114.98 Lakhs respectively.
- The Board of Directors recommended final dividend of Rs 0.15 (i.e 7.5%) per equity of Rs 2/- each fully paid up for the financial year ended 31 March 2024. Payment of final dividend is subject to approval by the shareholders, in the ensuing Annual General Meeting of the Company.
- Figures of the previous period have been regrouped / rearranged wherever considered necessary

For and on behalf of the Board of Directors  
of LKP Securities Limited

*Pratik M Doshi*

Pratik M Doshi  
Managing Director  
DIN 00131122

Mumbai, 23 April 2024



Annexure II

Details as required under Regulation 30 of the Listing Regulations, read with Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are as follows:

S. No.	Disclosure Requirement	Details of Event	
		1	Name of KMP
2	Designation of KMP	Company Secretary and Compliance Officer	Company Secretary and Compliance Officer
3	Reason for change viz. appointment, resignation, removal, death or otherwise.	Resignation due to her personal reason	Appointment
4	Date of appointment/ cessation (as applicable) & terms of appointment	April 23, 2024	April 23, 2024
5	Brief profile (in case of Appointment)	Not Applicable	Mr. Sahil Gurav possesses degree of B.Com and LLB from Mumbai University, Company Secretary and is an Associate member of the Institute of Company Secretaries of India (ACS No: 65385). He has relevant experience in the field of Companies Act, 2013, SEBI and Corporate laws and related areas.
6	Disclosure of relationships between Directors (in case of Appointment of Director)	N.A	NIL
7	letter of resignation with detailed reasons	Enclosed	N.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](http://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

Date: 22<sup>nd</sup> April, 2024

To,  
The Board of Directors  
**LKP Securities Limited**  
203 Embassy Centre  
Nariman Point, Mumbai - 400021

Dear Sir,

**Sub.: Resignation as Company Secretary of LKP Securities Limited**

Due to some personal reason, I, hereby tender my resignation as Company Secretary of **LKP Securities Limited** with effect from 23<sup>rd</sup> April, 2024. I request the Board of Directors to relieve me from the duties of Company Secretary and arrange to file necessary forms with the Registrar of Companies.

I take this opportunity to thank the Board of Directors for their support and guidance during the tenure of employment.

Kindly acknowledge the receipt.

**Yours Truly,**



**Heta Raval**  
**Membership No.: A66385**