

**VERTEX SECURITIES LIMITED**

(A Subsidiary of Transwarranty Finance Limited)
Thottathil Towers, II Floor, Market Road, Ernakulam, Kochi - 682018
Telephone : 0484 - 2384848
Fax : 0484 - 2384209
Website : www.vertexbroking.com
Email : vsnl@vertexbroking.com

13th February, 2024

Listing Department

BSE Limited

P.J. Towers,

Dalal Street,

Mumbai - 400 001

BSE Scrip Code: 531950

Dear Sir/Madam,

Sub: Outcome of Board Meeting held today i.e. on 13th February, 2024

Reference: Intimation under Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Pursuant to the provisions of Listing Regulations, it is hereby informed that the Board of Directors of Vertex Securities Limited ("the Company") at its meeting held today i.e. 13th February, 2024 has, inter alia,

1. Considered and approved Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter and period ended December 31, 2023. The copy of the said results along with the Limited Review Report is attached herewith as *Annexure I*.
2. Considered and approved Alteration of Memorandum of Association and Articles of Association resulting for Increase in Authorised Share Capital of the Company from existing Rs. 25,73,25,000/- (Rupees Twenty Five Crore Seventy Three Lakhs and Twenty Five Thousand Only) divided into
 - a. Rs. 25,45,49,200/- (Rupees Twenty Five Crore Forty Five Lakhs Forty Nine Thousand Two Hundred Only) divided into 12,72,74,600 Equity Shares of Rs. 2/- Each and
 - b. Rs. 27,75,800/- (Rupees Twenty Seven Lakhs Seventy Five Thousand Eight Hundred Only) divided into 27,758 15% Non-Cumulative Redeemable Preference Shares of Rs. 100/- each

To the authorised Capital of Rs. 35,00,00,000/- (Rupees Thirty Five Crore Only) divided into

- c. Rs. 33,00,00,000/- (Rupees Thirty Five Crore) divided into 16,50,00,000 Equity Shares of Rs. 2/- each and
- d. Rs. 2,00,00,000/- (Rupees Two Crore Only) divided into 200,000 15% Non-Cumulative Redeemable Preference Shares of Rs. 100/- each is attached herewith as *Annexure II*.

STOCK / SHARES / COMMODITY BROKING : DEMAT SERVICES / INVESTMENT CELL

MEMBER : NATIONAL STOCK EXCHANGE, BOMBAY STOCK EXCHANGE, DEPOSITORY PARTICIPANT - NSDL

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3. Considered and approved Postal Ballot Notice for obtaining approval of Shareholders for Increase in Authorised Share Capital
4. Considered and approved raising of Funds via Rights Issue of Equity Shares, Preferential Issue, Further Public Offer or any other mode of Fund Raising

Further, the detailed disclosure as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are provided in annexures below.

The meeting of the Board of Directors commenced at 11.52a.m. and concluded at 04.00p.m.

Thanking You,
For Vertex Securities Limited

Aniket Malekar
Company Secretary and Compliance Officer
Membership No: A62478

STOCK / SHARES / COMMODITY BROKING : DEMAT SERVICES / INVESTMENT CELL

MEMBER : NATIONAL STOCK EXCHANGE, BOMBAY STOCK EXCHANGE, DEPOSITORY PARTICIPANT - NSDL

Independent Auditor's Review Report on Unaudited Consolidated quarterly and Year to Date Financial Results of Vertex Securities Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To The Board of Directors

Vertex Securities Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Vertex Securities Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended December 31, 2023 and the year to date results for the period April 01, 2023 to December 31, 2023 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with relevant circulars issued by SEBI from time to time.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. 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 is limited primarily to inquiries of the personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entity:
(a) Vertex Commodities and Finpro Private Limited



5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial result of one subsidiary included in the unaudited consolidated financial results, whose interim financial result reflects total revenues of Rs. NIL, total net profit after tax of Rs. 2.34 lakhs and total comprehensive income of Rs. 2.34 lakhs for the quarter ended December 31, 2023 as considered in the unaudited consolidated financial results. This interim financial result has not been reviewed by other auditors and the unaudited financial statement has been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the unaudited financial statement furnished to us by the Management and the procedures performed by us as stated in paragraph 3 above.

Our report on the Statement is not modified in respect of the above matter.

For S S Khan & Co

Chartered Accountants

ICAI Firm Registration No.133324W



Sarfaraz Khan

Proprietor

Membership No.: 144212

UDIN: 24144212BKBODE2113

Place: Mumbai

Date: February 13, 2024



Independent Auditor's Review Report on Unaudited Standalone quarterly and Year to Date Financial Results of Vertex Securities Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To the Board of Directors

Vertex Securities Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Vertex Securities Limited** ("the Company") for the quarter ended December 31, 2023 and the year to date results for the period April 01, 2023 to December 31, 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with relevant circulars issued by SEBI from time to time.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain inquiries of the company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

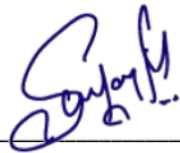


4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S S Khan & Co

Chartered Accountants

ICAI Firm Registration No.133324W



Sarfaraz Khan

Proprietor

Membership No.: 144212

UDIN: 24144212BKBODD3662



Place: Mumbai

Date: February 13, 2024

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STATEMENT OF STANDALONE / CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED 31ST DECEMBER, 2023

(Rs. In Lakhs)

PARTICULARS	STANDALONE						CONSOLIDATED					
	3 Months Ended		9 Months Ended		Year Ended	3 Months Ended		9 Months Ended		Year Ended		
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income												
Revenue From Operations												
Sale of services	195.15	204.96	179.94	552.97	554.25	687.46	195.15	204.97	182.40	553.21	563.30	699.07
Other Income	12.84	11.46	27.03	32.36	85.34	97.92	22.07	21.11	38.22	60.89	117.08	139.12
Total Income	207.99	216.42	206.97	585.33	639.59	785.37	217.22	226.08	220.62	614.10	680.38	838.19
EXPENSES												
Employee Benefits Expenses	58.16	62.98	69.25	185.67	212.43	274.14	61.88	66.58	73.09	196.55	224.46	289.15
Finance Costs	9.44	10.03	31.53	41.43	85.20	118.74	9.44	10.03	31.53	41.43	85.20	118.74
Depreciation, amortization and impairment	5.93	5.90	6.34	17.67	18.83	25.62	6.04	6.01	6.64	18.01	19.91	27.00
Other Expenses	132.17	140.54	112.14	371.52	328.83	437.40	135.22	142.74	119.42	380.28	346.51	458.94
Total Expenses	205.70	219.45	219.26	616.29	645.29	855.90	212.59	225.36	230.68	636.27	676.07	893.83
Profit / (Loss) Before Exceptional items and Tax	2.29	(3.03)	(12.29)	(30.96)	(5.70)	(70.53)	4.63	0.72	(10.06)	(22.17)	4.30	(55.64)
Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
Profit / (Loss) Before Tax	2.29	(3.03)	(12.29)	(30.96)	(5.70)	(70.53)	4.63	0.72	(10.06)	(22.17)	4.30	(55.64)
Tax Expense												
Current Tax	-	-	-	-	-	-	-	-	-	-	-	(0.71)
Deferred Tax	-	-	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) for the period from continuing operations	2.29	(3.03)	(12.29)	(30.96)	(5.70)	(70.53)	4.63	0.72	(10.06)	(22.17)	4.30	(54.93)
Profit / (Loss) from Discontinuing Operations before Tax	-	-	-	-	-	-	-	-	-	-	-	-
Tax Expense of Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) from Discontinued Operations After Tax	-	-	-	-	-	-	-	-	-	-	-	-
Total Profit / (Loss) for period	2.29	(3.03)	(12.29)	(30.96)	(5.70)	(70.53)	4.63	0.72	(10.06)	(22.17)	4.30	(54.93)
Other Comprehensive Income/ (Expenses)												
-Total Amount of items that will not be reclassified to profit and loss	-	-	-	-	-	(0.67)	-	-	-	-	-	(0.50)
Remeasurement of the net defined benefit obligation gain / (loss)	-	-	-	-	-	(0.71)	-	-	-	-	-	(0.54)
Fair valuation on Equity instrument	-	-	-	-	-	0.04	-	-	-	-	-	0.04
-Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
-Amount of items that will be reclassified to profit and loss	-	-	-	-	-	-	-	-	-	-	-	-
-Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income	2.29	(3.03)	(12.29)	(30.96)	(5.70)	(71.20)	4.63	0.72	(10.06)	(22.17)	4.30	(55.43)
Profit / (Loss) attributable to:												
- Owner of the Company	2.29	(3.03)	(12.29)	(30.96)	(5.70)	(70.53)	4.63	0.72	(10.06)	(22.17)	4.30	(54.93)
- Non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-
Profit / (Loss) for the period / year	2.29	(3.03)	(12.29)	(30.96)	(5.70)	(70.53)	4.63	0.72	(10.06)	(22.17)	4.30	(54.93)
Total comprehensive income attributable to:												
- Owner of the Company	2.29	(3.03)	(12.29)	(30.96)	(5.70)	(71.20)	4.63	0.72	(10.06)	(22.17)	4.30	(55.43)
- Non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income	2.29	(3.03)	(12.29)	(30.96)	(5.70)	(71.20)	4.63	0.72	(10.06)	(22.17)	4.30	(55.43)
Paid-up equity share capital (Rs.2 each)	1,480.24	1,480.24	1,480.24	1,480.24	1,480.24	1,480.24	1,480.24	1,480.24	1,480.24	1,480.24	1,480.24	1,480.24
Basic Earning Per Share of Rs.2/- each (In Rupees)	0.003	(0.004)	(0.02)	(0.04)	(0.01)	(0.10)	0.01	0.001	(0.01)	(0.03)	0.01	(0.07)
Diluted Earning Per Share of Rs.2/- each (In Rupees)	0.003	(0.004)	(0.02)	(0.04)	(0.01)	(0.10)	0.01	0.001	(0.01)	(0.03)	0.01	(0.07)



1. The above unaudited financial results were reviewed by the members of the Audit Committee and were approved and taken on record by the Board of Directors at their meeting held on 13th February 2024.
2. The Statutory auditors have carried out a Limited Review of the financial results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. The Company is primarily engaged in a single segment viz. share broking and related activities and therefore the segment reporting is not applicable.
4. In line with the requirements of regulation 47(2) of the Listing Regulations, 2015, the results for the period ended 31st December, 2023 are available on the website of BSE Limited (URL: www.bseindia.com/corporates) and on the company's website www.vertexbroking.com.
5. The above financial results have been prepared in accordance with the recognition and measurement principles of Ind AS prescribed under Section 133 of the company Act 2013 read with relevant Rules issued there under and other accounting principles generally accepted in India and SEBI circular dated 4 July 2016
6. Figures have been regrouped and rearranged wherever necessary.

Place : Kochi
Date : 13.02.2024



For Vertex Securities Ltd.

A handwritten signature in blue ink, appearing to read "Ramachandran Unnikrishnan".

Ramachandran Unnikrishnan
Managing Director
DIN No. 00493707

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(CIN L67120K11993PLC007349)
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EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED 31ST DECEMBER, 2023

(Rs. in Lakhs)

SL No	Particulars	STANDALONE						CONSOLIDATED					
		Quarter Ending 31.12.2023	Quarter Ending 31.12.2022	Period Ended 31.12.2023	Period Ended 31.12.2022	Quarter Ending 31.12.2023	Quarter Ending 31.12.2022	Period Ended 31.12.2023	Period Ended 31.12.2022				
1	Total income from operations (net)	Unaudited 207.99	Unaudited 206.97	Unaudited 585.33	Unaudited 639.59	Unaudited 217.22	Unaudited 220.62	Unaudited 614.10	Unaudited 680.38				
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	2.29	(12.29)	(30.96)	(5.70)	4.63	(10.06)	(22.17)	4.30				
3	Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	2.29	(12.29)	(30.96)	(5.70)	4.63	(10.06)	(22.17)	4.30				
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	2.29	(12.29)	(30.96)	(5.70)	4.63	(10.06)	(22.17)	4.30				
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	2.29	(12.29)	(30.96)	(5.70)	4.63	(10.06)	(22.17)	4.30				
6	Equity Share Capital	1,480.24	1,480.24	1,480.24	1,480.24	1,480.24	1,480.24	1,480.24	1,480.24				
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	(493.32)	(422.13)	(493.32)	(422.13)	(571.83)	(516.41)	(571.83)	(516.41)				
8	Earnings Per Share (of Rs. 2/- each)(for continuing and discontinued operations)												
	Basic :	0.00	(0.02)	(0.04)	(0.01)	0.01	(0.01)	(0.03)	0.01				
	Diluted:	0.00	(0.02)	(0.04)	(0.01)	0.01	(0.01)	(0.03)	0.01				

Note:
1. The above is an extract of the detailed format of quarterly financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the quarterly financial results are available on the Stock Exchange website (<http://www.bseindia.com/stock-share-price/vertex-securities-ltd/vertex-531950/>) and also on Company's website (<http://www.vertexbroking.com>).

For Vertex Securities Limited



Ramachandran Unnikrishnan
(Managing Director)
DIN - 00493707



Place : Kochi
Date : 13.02.2024

**VERTEX SECURITIES LIMITED**

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Annexure II- Details of Alteration in Memorandum and Articles of Association**The details of Alteration in Memorandum and Articles of Association w.r.t. Capital Clause:****Existing Clause:**

The Authorised Share Capital of the Company is Rs 25,73,25,000 (Rupees Twenty Five Crore Seventy Three Lakhs Twenty Five Thousand Only) divided into 12,72,74,600 Equity Shares of Rs. 2/- each and 27,758 15% Non- Cumulative Redeemable Preference Shares of Rs. 100/- Each.

Altered Clause:

The Authorised Share Capital of the Company is Rs 35,00,00,000/- (Rupees Thirty Five Crore Only) divided into 16,50,00,000 Equity Shares of Rs. 2/- each and 200,000 15% Non- Cumulative Redeemable Preference Shares of Rs. 100/- Each.



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Annexure III- Raising of the Funds via Rights Issue, Preferential Allotment or any other means of raising of Funds

The Board of Directors have considered raising of the Funds via Rights Issue, Preferential Allotment or any other means of raising of the Funds for increasing need for Finance of the Company.

Further, the Mr. Ramchandran Unnikrishnan, Managing Director, Mr. Kumar Nair, Chairman and Mr. George Mampilly, Executive Director of the company is authorized to look at various options of Funds raising. Necessary approvals and compliance will be done once the Mode of raising fund is Finalised.

STOCK / SHARES / COMMODITY BROKING : DEMAT SERVICES / INVESTMENT CELL

MEMBER : NATIONAL STOCK EXCHANGE, BOMBAY STOCK EXCHANGE, DEPOSITORY PARTICIPANT - NSDL