VIKALP
SECURITIES LIMITED

**Date: November 04, 2026**

To,
Listing Department
**BSE Limited**
Phiroze Jeejeebhoy Towers
Dalal Street Mumbai- 400 001

**Scrip Code: 531334**

Dear Sir/Ma'am,

**Sub: Outcome of the Board Meeting held on Wednesday, November 04, 2026 and submission of Un-Audited Financial Results for the Second Quarter ended on September 30, 2026.**

Pursuant to Regulations 30, 33 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors of VIKALP SECURITIES LIMITED ['the Company'] at its meeting held today i.e. **Wednesday, November 04, 2026** has inter-alia transacted the following business:

1. approved un-audited Standalone Financial Results of the Company for the Second Quarter ended September 30, 2026.
2. took on record 'Limited Review Report' thereon issued by M/s. Rajeshkumar P. Shah & Co, Statutory Auditors of the Company.

A copy of the approved Un-Audited Financial Results along with the Limited Review Report are enclosed herewith.

The meeting commenced at 3:00 p.m. and concluded at 3:35 p.m.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

**FOR, VIKALP SECURITIES LIMITED**

Patel Dipakkumar
Digitally signed by Patel Dipakkumar
Date: 2026.11.04 18:08:47 +05'30'

**DIPAKKUMAR GANESHBHAI PATEL**
**MANAGING DIRECTOR**
**DIN: 02488181**

# VIKALP SECURITIES LIMITED

CIN: L6599UP1986PLC007727

Registered office: 25/38, Karachi Khana, Kanpur- 208001, Uttar Pradesh

Part I ( Rs. In Lakhs )

## Statement of Audited Results for Half Year Ended on September 30, 2026

| Sr. No. | Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|---|---|---|---|---|---|---|---|
| | | 30-Sep-26 | 30-Jun-26 | 30-Sep-25 | 30-Sep-26 | 30-Sep-25 | 31-Mar-26 |
| | | Refer Note | (Unaudited) | Refer Note | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Revenue from operations | - | - | - | - | - | - |
| 2 | Other Income | - | - | 0.26 | - | 0.11 | 2.22 |
| 3 | Total Income(1+2) | - | - | 0.26 | - | 0.11 | 2.22 |
| 4 | Expenses | | | | | | |
| | Purchase of Stock in Trade | - | - | - | | | - |
| | Changes in inventories of finished good, Stock-in-Trade and Work in progess | - | - | - | | | - |
| | Employee Benefit Expenses | 1.26 | 1.20 | 1.20 | 2.46 | 2.09 | 4.49 |
| | Finance Cost | 0.00 | 0.00 | 0.01 | 0.00 | 0.01 | 0.03 |
| | Depreciation and Amortization Expense | (0.96) | 0.96 | 1.53 | 0.00 | 1.53 | 0.07 |
| | Other Expenses | 2.37 | 0.00 | (1.45) | 2.37 | 0.00 | 8.79 |
| | Total Expenses(4) | 2.67 | 2.16 | 1.29 | 4.83 | 3.64 | 13.33 |
| 5 | Profit/(Loss) before exceptional items and tax (3-4) | (2.67) | (2.16) | (1.02) | (4.83) | (3.52) | (11.11) |
| 6 | Exceptional Items | - | - | - | - | - | - |
| 7 | Profit/(Loss) before tax (5-6) | (2.67) | (2.16) | (1.02) | (4.83) | (3.52) | (11.11) |
| 8 | Tax Expense | - | - | - | - | - | |
| | (A) Current Tax | - | - | - | - | - | |
| | (B) Deferred Tax | 0.00 | (0.04) | (0.06) | (0.04) | (0.06) | 0.70 |
| 9 | Profit/(Loss) for the period (7-8) | (2.67) | (2.20) | (1.08) | (4.87) | (3.58) | (10.41) |
| 10 | Other Comprehensive Income | | | | | | |
| | (A) Items that will not be reclassified to profit and loss | - | - | 0.00 | - | 0.18 | - |
| | (B) (i) Items that will be reclassified to profit and loss | - | - | - | - | - | |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | - | - | - | - | - | |
| 11 | Total Comprehensive Income for the period (9+10) | - | - | 0.00 | - | 0.18 | - |
| 12 | Total Income Comprising Profit for the Period (After tax) and Other Comprehensive Income | (2.67) | (2.20) | (1.07) | (4.87) | (3.40) | (10.41) |
| 13 | Paid up Equity Share Capital (Re. 10 per share) | 305.19 | 305.19 | 305.19 | 305.19 | 305.19 | 305.19 |
| 14 | Other Equity Excluding Revaluation Reserve | | | | | | (77.41) |
| 15 | Earning Per Equity Share | | | | | | |
| | (A) Basic | (0.09) | (0.07) | (0.04) | (0.16) | (0.12) | (0.34) |
| | (B) Diluted | (0.09) | (0.07) | (0.04) | (0.16) | (0.12) | (0.34) |

Notes to Financial Results

1. The above financial results have been reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company at their meeting held on November 4th, 2026.
2. The figures for the quarter ended 30th September, 2026 are the balancing figures between the unaudited figures in respect of the half financial year ending on 30th September and the published figures for the quarter ended on 30th June, 2026 (unaudited) which were subjected to limited reveiw by statutory auditors.
3. The above results has been prepared in accordance with Indian Accounting Standards ("IND AS") notified under Section 133 of the Companies Act, 2013 read together with Companies (Indian Accounting Standards) Rules, 2015 and in accordance with the guidelines issued by the Securities and Exchange Board of India ("SEBI").
4. This is single segment company in accordance with the AS-17 (Segment Reporting) issued by ICAI. Hence, the question of disclosure of segment information does not arise. There are no separate reportable segments as per IND-AS 108 on "Operating Segments" in respect of the Company.
5. Tax expenses include current tax and deferred tax.
6. The figures for the previous periods have been regrouped / reclassified wherever necessary to confirm with the current period's classification.
7. All figures are in lakhs except earning per share. Figures in () denote negative/decrease.
8. Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS - 7 "Statements of Cash Flow ".

For Vikalp Securities Limited

Dipakkumar Ganeshbhai Patel
Chairman and Director
DIN:02488181

Place :Ahmedabad
Date: November 4th,2026

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# VIKALP SECURITIES LIMITED

Registered office: 25/38, Karachi Khana, Kanpur- 208001, Uttar Pradesh
CIN: L6599UP1986PLC007727

**Balance Sheet as at 30th September , 2026**

( Rs. In Lakhs )

| Particulars | As At 30th September 2026 Un-audited | As At 31st March 2026 Audited |
|---|---|---|
| **ASSETS** | | |
| **Non Current Assets** | | |
| (a) Plant Property & Equipments | 0.08 | 0.08 |
| (b) Financial Assets | | |
| (1) Investments | 0.08 | 0.08 |
| (2) Trade Receivables | - | - |
| (3) Loans & advances | - | - |
| (4) Other Financial Assets | 0.03 | 0.03 |
| (c) Defered Tax Asset(Net) | 21.10 | 21.13 |
| (d) Other Non Current Asset | | |
| **Total Non-Current Assets** | 21.29 | 21.33 |
| **Current Assets** | | |
| (a) Inventory | 0.02 | 0.02 |
| (b) Financial Assets | | |
| (1) Trade Receivables | 0.01 | 0.01 |
| (2) Loans | - | - |
| (3) Cash & Cash Equivalents | 9.64 | 9.73 |
| (c) Current Tax Assets(Net) | - | - |
| (d) Other Current Assets | 214.18 | 212.00 |
| **Total Current Assets** | 223.85 | 221.76 |
| **Total** | 245.14 | 243.09 |
| **EQUITY & LIABILITIES** | | |
| **Equity** | | |
| (a) Share Capital | 305.19 | 305.19 |
| (b) Other Equity | (82.28) | (77.41) |
| **Total Equity** | 222.91 | 227.78 |
| **Non Current Liabilities** | | |
| (a) Deferred Tax Liabilty(Net) | - | - |
| (b) Other Non Current Liability | - | - |
| **Total Non-Current Liabilities** | - | - |
| **Current Liabilities** | | |
| (a) Financial Liabilities | | |
| (1) Borrowings | - | - |
| (2) Trade Payable | 21.48 | 14.56 |
| (b) Other Current Liabilities | 0.75 | 0.75 |
| **Total Current Liabilities** | 22.23 | 15.31 |
| **Total** | 245.14 | 243.09 |

**For Vikalp Securities Limited**

**Place :Ahmedabad**
**Date: November 4th,2026**

**Dipakkumar Ganeshbhai Patel**
**Chairman and Director**
**DIN:02488181**

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# VIKALP SECURITIES LIMITED

Registered office: 25/38, Karachi Khana, Kanpur- 208001, Uttar Pradesh
CIN: L6599UP1986PLC007727

## Cash Flow Statement for the year ended 30th September , 2026

( Rs. In Lakhs )

| | Particulars | As at 30th September 2026 Un-audited | As at 31st March 2026 Audited |
|---|---|---|---|
| A | **CASH FLOW FROM OPERATING ACTIVITIES** | | |
| | **Net Profit / (Loss) before taxation and extraordinary items** | (4.83) | (11.11) |
| | **Operating Profit before Working Capital changes** | (4.83) | (11.11) |
| | **Adjusted** | | |
| | Depreciation | 0.00 | 0.02 |
| | Prior period taxes | - | 0.00 |
| | Provision for doubtful Loan | - | 2.84 |
| | Profit/Loss on sale of Investment | - | 0.12 |
| | Refund Received | - | - |
| | | (4.83) | (8.13) |
| | **Changes in Working Capital** | | |
| | Decrease/(Increase) in Inventory. | - | - |
| | (Decrease)/Increase in Trade Receivable | - | (0.01) |
| | (Decrease)/Increase in Other Current Asset | (2.18) | 2.84 |
| | Decrease/(Increase) in Current Loans & Advances | - | (2.84) |
| | Decrease/(Increase) in Current Tax Assets | - | 0.05 |
| | (Decrease)/Increase in Other Current Liabilities | - | 0.39 |
| | (Decrease)/Increase in Trade Payable | 6.92 | 12.58 |
| | (Decrease)/Increase in Short Term Provisions | - | - |
| | **Changes in Working Capital** | 4.74 | 13.00 |
| | **Cash generated / (used) in Operating Activities** | (0.09) | 4.87 |
| | Tax Expenses | - | - |
| | | - | - |
| | **Net Cash generated / (used) in Operating Activities (A)** | (0.09) | 4.87 |
| B | **CASH FLOW FROM INVESTING ACTIVITIES** | | |
| | Sale/Purchase of investment (Net) | - | 0.06 |
| | **Net Cash generated / (used) from Investing Activities (B)** | - | 0.06 |
| C | **CASH FLOW FROM FINANCING ACTIVITIES** | | |
| | Increase/(Decrease) in Short Term Borrowings | - | - |
| | **Net Cash generated / (used) from Financing Activities (C )** | - | - |
| | **NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)** | (0.09) | 4.93 |
| | **Cash and cash equivalents at the beginning of the year (Refer Note 7 )** | 9.73 | 4.80 |
| | **Cash and cash equivalents at the end of the year (Refer Note 7 )** | 9.64 | 9.73 |

**For Vikalp Securities Limited**

**Place :Ahmedabad**
**Date: November 4th,2026**

**Dipakkumar Ganeshbhai Patel**
**Chairman and Director**
**DIN:02488181**

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Ph: (O) 4840 9826
(M) 9824409826

Rajeshkumar P Shah & Co
Chartered Accountants

Independent Auditor's Review Report on Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Review Report to,
The Board of Directors of,
VIKALP SECURITIES LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of VIKALP SECURITIES LIMITED ("the Company"), for the quarter ended on 30th September, 2026 ("the Statement") 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), including relevant circulars issued by the SEBI from time to time.

2. This Statement is the responsibility of the Company's Management and is approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), as amended, read with relevant rules issued thereunder, SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India (the ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in

RAJESHKUMAR P SHAH & CO. CHARTERED ACCOUNTANTS FRN 129110W

25, Swastik Chambers, Nr. C.U. Shah College, Nr. Navjivan Press Lane, Income Tax,
Ahmedabad - 380 014. E-mail: rpshahco@gmail.com

accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. **Emphasis of Matter**

   The company has deployed its funds for giving unsecured loans but has not applied for registration with Reserve Bank of India under section 45-IA of the Reserve Bank of India Act,1934.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind-AS) specified under section 133 of the Companies Act, 2013, read with applicable rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015 read with circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**FOR, RAJESHKUMAR P SHAH & CO,**
**CHARTERED ACCOUNTANTS,**
**FIRM REG. NO.: 129110W**

Rajesh Shah

RAJESHKUMAR P SHAH & CO. CHARTERED ACCOUNTANTS FRN 129110W

**CA RAJESH SHAH**
**PROPRIETOR**
**M. NO.: 105321**
**DATE: 04Th NOVEMBER, 2026**
**PLACE: AHMEDABAD**
**UDIN: 26105321PAOUOS2476**