

Date: 13-08-2025

Independent Auditor's Review Report on the Unaudited Financial Results of LKP Finance Limited for the quarter ended 30 June 2025, pursuant to Regulation 33 of the Securities and, Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amend

To  
The Board of Directors  
LKP Finance Limited

Re: Limited Review Report for the quarter ended 30 June 2025

**1. Qualified Opinion**

We have reviewed the accompanying statement of Unaudited Financial Results ('the Statement') of LKP Finance Limited ('the Company') for the quarter ended 30th June 2025, attached herewith, 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').

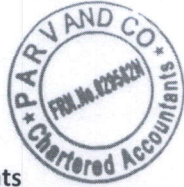
In our opinion and to the best of our information and according to the explanations given to us, these financial results:

- a) Are presented in accordance with the requirements of Regulation 33 of listing Regulations, in this regard; and
  - b) except for the effects/ possible effects of our observation stated in Basis of Qualified Opinion paragraph below, gives a true and fair view, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standard (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with rules issued thereunder and other recognized accounting principles generally accepted in India, of the net profit/(loss) and other comprehensive loss and other financial information of the company for the quarter ending 30 June 2025.
2. The Statement which is the responsibility of the Company's management and approved by the Company'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 ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing regulations. 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. 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. We have not performed an audit and accordingly, we do not express an audit opinion.

4. The audited financial results of the Company for the quarter and year ended March 2025 and unaudited financial results of the quarter ended 30 June 2024 were reviewed by the predecessor auditor who, vide their reports dated 22 May 2025 and 13 August 2024 respectively, expressed and qualified conclusion on those financial results.

**5. Basis of Qualification**

The Company could not obtain/ receive balance confirmation / term sheet from two lenders aggregating to Rs 3,596.65 lakhs, included in borrowings and therefore external confirmations as required by Standards on Auditing ("SAs")-505, were not available for verification. Further, in respect of one lender of Rs 2,122.40 lakhs, the Company received a garnishee Order from the Recovery Officer, DRT, Bangalore claiming Rs. 2,500 lakhs (plus interest). The Company has contested the claim and deposited Rs 1,126.22 lakhs, included in other non-financial assets and investment in mutual fund of Rs 433.70 lakhs was attached by the Recovery officer. The matter is presently pending before the Debt Recovery Appellate Tribunal, Chennai. The outcome of the matter is uncertain. In the absence of external confirmations and pending litigation, we are unable to comment on adjustments or disclosure, if any, that may arise,



For PARV AND CO  
Chartered Accountants  
Firm's Registration No.- 029582N

  
CA Jyoti Rani  
Partner  
Membership No. 553495

UDIN: 25553495BMLIYJ3351  
Place: New Delhi  
Date: 13 August 2025



**LKP FINANCE LIMITED**  
Registered Office: 203 Embassy Centre, Nariman Point, Mumbai, Maharashtra, India, 400021  
Corporate Office: 201, 2nd Floor, Best Sky Tower, Netaji Subhash Place, Pitampura, Delhi-110034  
Phone: (011) 43094300, Email: [lkpfincanceltd@gmail.com](mailto:lkpfincanceltd@gmail.com)  
CIN : L65990MH1984PLC032831; Website : [www.lkpfinance.com](http://www.lkpfinance.com)

S.No.	Particulars	(Rs. in lakh except EPS)			
		Quarter ended			Year ended
		30-Jun-25 (Unaudited)	31-Mar-25 (Audited)	30-Jun-24 (Unaudited)	31-Mar-25 (Audited)
	<b>Revenue from operations</b>				
i)	Interest income				
ii)	Dividend Income	663.29	247.05	265.09	1,018.86
iii)	Net gain/ (loss) on fair value changes	3.35	17.15	10.28	151.32
iv)	Other Operating Revenue	412.99	(1,721.76)	1,753.02	(437.64)
<b>I)</b>	<b>Total Revenue from operations</b>	<b>23.82</b>	<b>2.77</b>	<b>1.71</b>	<b>4.98</b>
		<b>1,103.45</b>	<b>(1,454.79)</b>	<b>2,030.10</b>	<b>737.52</b>
II)	Other Income				
<b>III)</b>	<b>Total Income (I+II)</b>	<b>-</b>	<b>3.06</b>	<b>1.44</b>	<b>4.52</b>
		<b>1,103.45</b>	<b>(1,451.73)</b>	<b>2,031.54</b>	<b>742.04</b>
	<b>Expenses</b>				
i)	Finance Costs				
ii)	Fees and commission expense	3.34	8.95	96.82	142.32
iii)	Impairment on financial instruments	12.25	10.50	-	21.95
iv)	Employee benefits expenses	(104.76)	500.00	-	480.00
v)	Depreciation and amortization	11.47	142.88	63.09	346.64
vi)	Other expenses	83.34	1.35	1.47	5.50
<b>IV)</b>	<b>Total Expenses</b>	<b>261.45</b>	<b>125.37</b>	<b>27.35</b>	<b>213.41</b>
		<b>267.09</b>	<b>789.05</b>	<b>188.73</b>	<b>1,209.82</b>
<b>V)</b>	<b>Profit before exceptional items and tax (III-IV)</b>				
VI)	Exceptional items	836.36	(2,240.78)	1,842.81	(467.78)
<b>VII)</b>	<b>Profit before tax (V-VI)</b>	<b>-</b>	<b>1,426.44</b>	<b>-</b>	<b>1,426.44</b>
VIII)	Tax expense	836.36	(814.34)	1,842.81	958.66
<b>IX)</b>	<b>Profit for the period/year (VII-VIII)</b>	<b>366.13</b>	<b>(159.78)</b>	<b>529.10</b>	<b>(73.68)</b>
<b>X)</b>	<b>Other Comprehensive Income</b>	<b>470.23</b>	<b>(654.56)</b>	<b>1,313.71</b>	<b>1,032.34</b>
A) i)	Items that will not be reclassified to profit or loss				
ii)	Income tax relating to items that will not be reclassified to profit or loss	-	1.33	(0.30)	(38.97)
	<b>Sub Total (A)</b>	<b>-</b>	<b>(1,637.36)</b>	<b>325.02</b>	<b>(1,237.65)</b>
B) i)	Items that will be reclassified to profit or loss	-	(1,636.03)	324.72	-
ii)	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	<b>Sub Total (B)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total Other Comprehensive Income (A+B)</b>	<b>-</b>	<b>(1,636.03)</b>	<b>324.72</b>	<b>(1,276.62)</b>
<b>XI)</b>	<b>Total Comprehensive Income for the period/year (IX+X)</b>	<b>470.23</b>	<b>(2,290.59)</b>	<b>1,638.43</b>	<b>(244.28)</b>
<b>XII)</b>	<b>Paid-up Equity share capital</b>	<b>1,256.86</b>	<b>1,256.86</b>	<b>1,256.86</b>	<b>1,256.86</b>
<b>XIII)</b>	<b>Other Equity</b>				
<b>XIV)</b>	<b>Earnings per share(EPS) (Face value Re. 10 per share)</b>				
	Basic (Rs.)	3.74	(5.21)	10.45	8.21
	Diluted (Rs.)	3.74	(5.21)	10.45	8.21
		Not Annualised	Not Annualised	Not Annualised	Annualised

1	The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on August 13, 2025. The Statutory Auditors of the Company have carried out limited review of the aforesaid financial results.
2	These financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
3	State Bank of India obtained an order from the Debt Recovery Tribunal (DRT), Bangalore against Kingfisher Airlines Limited, United Breweries (Holdings) Limited, and others for recovery of dues. In connection with this, the Company received a garnishee order from the Recovery Officer, DRT, Bangalore, claiming Rs.2,500 lakhs along with interest, as the financial statements of Kingfisher Finvest India Limited (the lender), reflected an amount due from the Company. The garnishee order relates to borrowings of Rs.2,122.40 lakhs availed by the Company from Kingfisher Finvest India Limited in earlier Year. The Company has contested the claim and deposited Rs.1,126.22 lakhs under protest. Additionally, investments in mutual funds amounting to Rs.433.70 lakhs have been attached by the Recovery Officer. The matter is currently pending before the Debt Recovery Appellate Tribunal (DRAT), Chennai
4	<u>Net gain (loss) on fair value changes for the quarter ended 30 June 2025 includes unrealised gain (loss) of Rs.(916.22) Lakhs.</u>
5	The Company's main business is Financing and Investing. All activities are carried out within India. Accordingly, there are no reportable segments as per Ind AS 108 - 'Operating Segments'.
6	The figures for the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the relevant financial year which were subject to limited review by the Statutory Auditors.
7	The figures of previous periods/year have been regrouped/reclassified whenever considered necessary.
8	These financial results are available under Investors section of our website at <a href="http://www.lkpfinance.com">www.lkpfinance.com</a> and under Financial Results at Corporate section of <a href="http://www.bseindia.com">www.bseindia.com</a> .



 LKP Finance Limited  
Unmesh Aggarwal  
Whole Time Director  
DIN- 03109928