



VAKRANGEE LIMITED

VAKRANGEE CORPORATE HOUSE, PLOT NO. 93, ROAD NO. 16,
M.I.D.C., MAROL, ANDHERI (EAST), MUMBAI - 400 093. INDIA

CIN : L65990MH1990PLC056669

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E-mail : info@vakrangee.in Website : www.vakrangee.in

(₹ in Lakhs)
STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

S.No.	Particulars	For the quarter ended			For the year ended	
		31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
		(Audited)	(Un-audited)	(Audited)	(Audited)	(Audited)
		(1)	(2)	(3)	(4)	(5)
1	Income					
	Revenue from operations	19,157.93	18,403.02	8,746.07	62,335.23	1,44,977.39
	Other Income	1,623.93	1,912.53	2,013.88	7,599.58	7,813.29
	Total Income	20,781.86	20,315.55	10,759.95	69,934.81	1,52,790.68
2	Expenses					
	Purchase of stock in trade and other operating expenditure	16,829.69	14,747.48	5,318.75	51,062.14	1,35,100.20
	Changes in inventories of stock-in-trade	586.61	182.68	150.86	(425.63)	1,002.97
	Employee benefits expense (Refer note 5)	(111.97)	2,051.01	2,776.98	7,382.81	9,212.34
	Finance costs	-	-	-	-	-
	Depreciation and amortisation expense	383.81	376.61	299.66	1,470.04	870.98
	Impairment Loss	-	-	-	16.00	-
	Other expenses	729.05	603.20	752.05	2,762.10	2,571.85
	Total expenses	18,416.19	17,960.98	9,298.30	62,267.46	1,48,758.34
3	Profit before tax & Exceptional item (1-2)	2,365.67	2,354.57	1,461.65	7,667.35	4,032.34
4	Exceptional Item	275.07	228.34	-	503.41	177.40
5	Profit before tax (3+4)	2,640.74	2,582.91	1,461.65	8,170.76	4,209.74
6	Tax expense					
	Current tax	(313.37)	527.03	736.09	1,296.35	1,655.34
	Deferred tax	127.98	88.61	179.81	422.03	536.46
	Total tax expenses	(185.39)	615.64	915.90	1,718.38	2,191.80
7	Profit for the period / year (5-6)	2,826.13	1,967.27	545.75	6,452.38	2,017.94
8	Other comprehensive income (OCI) / (expenses)					
	Items that will not be reclassified to profit or loss					
	Remeasurement of net defined benefit obligations (net of taxes)	8.62	(0.98)	(19.47)	18.42	(58.46)
	Total other comprehensive income / (expenses) for the period / year	8.62	(0.98)	(19.47)	18.42	(58.46)
9	Total comprehensive income for the period / year (7+8)	2,834.75	1,966.29	526.28	6,470.80	1,959.48
10	Paid up equity share capital (face value ₹ 1/- each)	10,594.06	10,594.06	10,588.03	10,594.06	10,588.03
11	Reserves excluding revaluation reserves as per balance sheet of previous accounting year					2,48,066.91
12	Earnings per share (EPS) in ₹ (not annualised)					
	(a) Basic	0.27	0.19	0.05	0.61	0.19
	(b) Diluted	0.27	0.18	0.05	0.61	0.19



Vakrangee Limited

Notes to the Audited standalone financial results for the quarter and year ended March 31, 2020:

- 1 The above audited standalone financial results for the quarter and year ended March 31, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 31, 2020. The statutory auditors of the Company, A.P.Sanzgiri & Co., Chartered Accountants, have audited the above financial results for the quarter and year ended March 31, 2020.
- 2 These results have been prepared on the basis of audited standalone financial statements, which are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- 3 The Board of Directors of the Company recommended dividend of ₹ 0.25 per share on fully paid up equity share of ₹ 1/- each for the financial year ended March 31, 2020, subject to members approval in the ensuing Annual General Meeting.
- 4 During the quarter ended March 31, 2020, the Company has granted Nil options under Company's "ESOP Scheme 2014", to its other eligible employees.
- 5 On recommendation of Nomination and Remuneration Committee, the Company has forfeited 1,00,00,000 options granted to erstwhile Managing Director & Group CEO and accordingly reversed ESOP expenses on these options during current quarter which were debited to Employee benefit expenses during previous quarter/s. The impact of the reversal of ESOP expenses is ₹ 18.05 Crores in Employee benefit expenses in current quarter.
- 6 Effective April 1, 2019, the company has adopted IND AS 116 - Leases, using modified retrospective method. Accordingly, the comparative have not been retrospectively adjusted. The adoption of IND AS 116 did not have any material impact on the results for the quarter and year ended March 31, 2020.
- 7 In pursuance to Section 115BAA of the Income Tax Act, 1961 announced by Government of India through Taxation Laws (Amendment) Ordinance, 2019, the Company has an irrevocable option of shifting to a lower tax rate and simultaneously forgo certain tax incentives including loss of the accumulated MAT Credit. Since the Company does not have any unutilised MAT credit / unabsorbed depreciation losses, it has exercised this option for current period and accordingly recognized the taxes on income for the quarter and year ended March 31, 2020 as per the new provisions.
- 8 The Company's activities predominantly comprise providing various services through Vakrangee Kendra. Considering the nature of the Company's business and operations, there is only one reportable operating segment i.e. Vakrangee Kendra.
- 9 The figures of the previous year / period have been regrouped / rearranged / recast to render the comparable with the figures of the current period.
- 10 The above results of the Company are available on the Company's website www.vakrangee.in and also on www.bseindia.com and www.nseindia.com.

For and on behalf of the Board of Directors



Dinesh Nandwana

Managing Director & Group CEO

DIN : 00062532



Place : Mumbai

Date : July 31, 2020



Vakrangee Limited

Standalone Statement of Assets and Liabilities as at March 31, 2020

(₹ in Lakhs)

Particulars	As at March 31, 2020	As at March 31, 2019
	(Audited)	(Audited)
I. ASSETS		
1. Non-Current Assets		
(a) Property, plant and equipment	14,934.48	14,280.16
(b) Capital work-in-progress	461.82	1,336.31
(c) Investment property	-	-
(d) Financial assets		
(i) Investments	3,129.84	3,163.07
(ii) Trade Receivables	-	-
(iii) Loans	2,817.25	2,584.16
(iv) Other financial assets	53.94	23.62
(e) Deferred tax assets (Net)	92.52	520.74
(f) Other non-current assets	62,472.21	1,205.14
Total Non-Current Assets	83,962.06	23,113.20
2. Current Assets		
(a) Inventories	781.38	410.67
(b) Financial assets		
(i) Investments	-	-
(ii) Trade receivables	1,32,849.52	1,28,220.73
(iii) Cash and cash equivalents	1,243.61	2,081.48
(iv) Bank balances other than (iii) above	16,169.30	1,11,413.63
(v) Loans	20.16	16.61
(vi) Other financial assets	466.28	3,109.34
(c) Current tax assets (net)	1,119.72	132.51
(d) Other current assets	42,276.58	895.69
Total Current Assets	1,94,926.55	2,46,280.66
TOTAL ASSETS	2,78,888.61	2,69,393.86
II. EQUITY AND LIABILITIES		
1. Equity		
(a) Equity share capital	10,594.06	10,588.03
(b) Other equity	2,50,859.44	2,48,066.91
Total Equity	2,61,453.50	2,58,654.94
2. Liabilities		
Non Current Liabilities		
(a) Financial liabilities		
(i) Trade payables		
- Dues of micro enterprises and small enterprises	-	-
- Dues of Creditors other than micro enterprises and small enterprises	291.35	342.16
(ii) Other financial liabilities	39.26	38.42
(b) Employee benefit obligations	337.74	189.29
Total Non-Current Liabilities	668.35	569.87
3. Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	-	-
(ii) Trade payables		
- Dues of micro enterprises and small enterprises	101.56	26.05
- Dues of Creditors other than micro enterprises and small enterprises	6,169.56	2,712.74
(iii) Other financial liabilities	3,439.61	4,461.30
(b) Other current liabilities	5,630.47	2,584.85
(c) Provisions	696.61	362.43
(d) Employee benefit obligations	24.72	21.68
(e) Current tax liabilities (Net)	704.23	-
Total Current Liabilities	16,766.76	10,169.05
TOTAL EQUITY AND LIABILITIES	2,78,888.61	2,69,393.86



Vakrangee Limited			
Standalone Cash Flow Statement for the year ended March 31, 2020			
(Amount in ₹ lakhs)			
S. No	Particulars	For the year ended March 31 2020	For the year ended March 31, 2019
I	Cash flow from operating activities		
	Profit before tax from continuing operations	8,170.76	4,209.74
	Profit before tax	8,170.76	4,209.74
	Non-cash adjustment to reconcile profit before tax to net cash flows		
	Depreciation of property, plant and equipment	1,470.04	870.98
	Impairment of Property, Plant and Equipment	16.00	-
	Employee share based payment expenses	(663.57)	1,661.42
	Net foreign exchange differences	0.16	(217.16)
	Allowance for credit losses	3.44	(170.31)
	Fair value gain on financial instrument at fair value through Profit and	-	(62.42)
	Remeasurement of defined benefit obligations	24.61	(54.11)
	Gain on disposal of property, plant and equipment	(503.41)	(177.40)
	Finance costs	-	-
	Interest income	(7,369.30)	(7,527.05)
	Dividend income	(1.50)	(1.83)
	Operating profit before working capital changes	1,147.23	(1,468.14)
	Movements in assets and liabilities		
	Decrease / (increase) in inventories	(370.71)	1,303.96
	Decrease / (increase) in trade receivables	(4,632.23)	(389.59)
	Decrease / (increase) in loans and other financial assets	96,599.59	(36,977.45)
	Decrease / (increase) in other current assets	(41,380.89)	2,328.38
	Decrease / (increase) in other non-current assets	(61,885.21)	23.30
	Increase / (decrease) in trade payables	3,481.52	(30,764.22)
	Increase / (decrease) in employee benefit obligations	151.49	(159.14)
	Increase / (decrease) in provisions	334.18	110.62
	Increase / (decrease) in other current liabilities	3,045.62	(1,055.33)
	Cash generated from operations	(3,509.41)	(67,047.61)
	Income taxes paid (net of refunds)	(961.18)	(1,967.27)
	Net cash flow generated from operating activities (A)	(4,470.59)	(69,014.88)
II	Cash flow from investing activities		
	Purchase of property, plant and equipment	(2,150.02)	(7,236.82)
	Proceeds from sale of property, plant and equipment	1,387.55	217.67
	Purchase of investments	-	-
	Proceeds from sale of investments	33.23	2,594.84
	Investment in subsidiaries	-	-
	Loans of subsidiaries	-	938.21
	Interest received	7,369.30	7,527.05
	Dividends received	1.50	1.83
	Net cash flow generated from / (used in) investing activities (B)	6,641.56	4,042.78
III	Cash flow from financing activities		
	Proceeds from issue of shares	6.03	-
	Proceeds towards securities premium on issue of shares	178.22	-
	Repayment of borrowings	-	-
	Interest paid	-	-
	Dividends paid to company's shareholders	(2,648.51)	(2,647.01)
	Dividend Distribution Tax paid	(544.41)	(544.10)
	Net cash flow (used in) in financing activities (C)	(3,008.67)	(3,191.11)
	Net increase / (decrease) in cash and cash equivalents (A + B + C)	(837.70)	(68,163.21)
	Effects of exchange rate changes on cash and cash equivalents	(0.17)	(0.00)
	Cash and cash equivalents at the beginning of the year	2,081.48	70,244.69
	Cash and cash equivalents at the end of the year	1,243.61	2,081.48



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

To
The Board of Directors
VAKRANGEE LIMITED

Opinion

1. We have audited the accompanying statement of standalone financial results ('the Statement') of **VAKRANGEE LIMITED** (the "Company") for the quarter and year ended on March 31, 2020, 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"), read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019 and
- b. gives a true and fair view in conformity with the applicable accounting standards; and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2020.

Basis for Opinion

2. We conducted our audit in accordance with the Standards on Auditing ("SA" s) specified under Section 143(10) of the Companies Act, 2013, as amended ("Act"). Our responsibilities under those Standards 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 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 opinion.

Management's Responsibilities for the Standalone Financial Results

3. This Statement, which is the responsibility of the Company's Management and approved by Board of Directors, has been prepared on the basis of the related annual and quarterly standalone



financial statements of the Company. The Company's Board of Directors of the Company are responsible for the preparation and presentation of the Standalone Financial Results that gives a true and fair view of the net profit and other comprehensive income/loss and other financial information of the Company in accordance with the applicable 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 of 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 the 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 is free from material misstatement, whether due to fraud or error.

4. 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.
5. The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

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

6. Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is 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 the Standalone Financial Results.
7. 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 on whether the company has adequate internal financial controls with reference to 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 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 represents the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain Sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.
8. Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.
9. 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 control that we identify during our audit.
10. 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

11. The figures for the quarter ended March 31, 2020 as reported in the Statement are the balancing figures in respect of the year ended March 31, 2020 and published year to date figures up to the end of third quarter of the relevant financial year. The figures up to the end of th third quarter are only reviewed and not subjected to audit.



Date: July 31, 2020
Place: Mumbai

For A. P. Sanzgiri & Co.
Chartered Accountants
FRN: 116293W

Anil Agrawal
Partner
Membership No: 041396
UDIN: 20041396AAAAAC2527