

# Vakrangee

सशक्त परिवर्तन



**Vakrangee Limited** "Vakrangee Corporate House", Plot No. 93,  
Road No. 16, M.I.D.C, Marol, Andheri (East), Mumbai 400093, Maharashtra  
W: www.vakrangee.in | L: +91 22 2850 3412 / +91 22 6776 5100  
F: +91 22 2850 2017 | CIN : L65990MH1990PLC056669

July 31, 2020

To,

<b>Department of Corporate Relationship BSE Ltd.</b> Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400001	<b>Corporate Relationship Department National Stock Exchange of India Ltd.</b> Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
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Dear Sir/Madam,

**Sub.:** Financial Results.

**Ref.:** Scrip Code - 511431/VAKRANGEE

Pursuant to Regulation 30 read Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors at its meeting held today i.e. Friday, July 31, 2020, inter alia, discussed/transacted the following business:

1. Considered and approved Un-audited (Standalone & Consolidated) Financial Results for the first quarter ended June 30, 2020. We enclose copy of Un-audited Financial Results for the first quarter ended June 30, 2020 along with Limited Review Report dated July 31, 2020 of M/s. A.P. Sanzgiri & Co, Chartered Accountants, statutory auditors of the company in respect of the said results.


The Board Meeting commenced at 3.00 P.M. and concluded at 4.30 P.M.

Please take the above on your records.

Thanking you,

Yours faithfully,

For Vakrangee Limited

  
Mehul Raval  
Company Secretary  
(Mem. No.: A18300)





# VAKRANGEE LIMITED

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

CIN : L65990MH1990PLC056669

PHONE : 022 6776 5100 / 2850 3412

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

(₹ in Lakhs)

## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

S.No.	Particulars	For the quarter ended			For the year ended
		30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20
		(Un-audited)	(Audited)	(Un-audited)	(Audited)
		(1)	(2)	(3)	(4)
1	<b>Income</b>				
	Revenue from operations	4,447.63	19,157.93	11,061.28	62,335.23
	Other Income	1,670.50	1,623.93	2,014.07	7,599.58
	<b>Total Income</b>	<b>6,118.13</b>	<b>20,781.86</b>	<b>13,075.35</b>	<b>69,934.81</b>
2	<b>Expenses</b>				
	Purchase of stock in trade and other operating expenditure	2,237.15	16,829.69	8,643.35	51,062.14
	Changes in inventories of stock-in-trade	95.72	585.61	(873.61)	(425.63)
	Employee benefits expense	1,703.44	(111.97)	2,580.88	7,382.81
	Finance costs	-	-	-	-
	Depreciation and amortisation expense	386.95	383.81	349.75	1,470.04
	Impairment Loss	-	-	-	16.00
	Other expenses	404.34	729.05	1,016.80	2,762.10
	<b>Total expenses</b>	<b>4,827.60</b>	<b>18,416.19</b>	<b>11,717.17</b>	<b>62,267.46</b>
3	<b>Profit before tax &amp; Exceptional item (1-2)</b>	<b>1,290.53</b>	<b>2,365.67</b>	<b>1,358.18</b>	<b>7,667.35</b>
4	Exceptional item	-	275.07	-	503.41
5	<b>Profit before tax (3+4)</b>	<b>1,290.53</b>	<b>2,640.74</b>	<b>1,358.18</b>	<b>8,170.76</b>
6	<b>Tax expense</b>				
	Current tax	376.48	(313.37)	698.12	1,296.35
	Deferred tax	(6.64)	127.98	17.08	422.03
	<b>Total tax expenses</b>	<b>369.84</b>	<b>(185.39)</b>	<b>715.20</b>	<b>1,718.38</b>
7	<b>Profit for the period / year (5-6)</b>	<b>920.69</b>	<b>2,826.13</b>	<b>642.98</b>	<b>6,452.38</b>
8	Other comprehensive income (OCI) / (expenses)				
	<b>Items that will not be reclassified to profit or loss</b>				
	Remeasurement of net defined benefit obligations (net of taxes)	(0.16)	8.62	(9.67)	18.42
	<b>Total other comprehensive income / (expenses) for the period / year</b>	<b>(0.16)</b>	<b>8.62</b>	<b>(9.67)</b>	<b>18.42</b>
9	<b>Total comprehensive income for the period / year (7+8)</b>	<b>920.53</b>	<b>2,834.75</b>	<b>633.31</b>	<b>6,470.80</b>
10	Paid up equity share capital (face value ₹ 1/- each)	10,594.06	10,594.06	10,594.06	10,594.06
11	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				2,50,859.44
12	<b>Earnings per share (EPS) in ₹ (not annualised)</b>				
	(a) Basic	0.09	0.27	0.06	0.61
	(b) Diluted	0.09	0.27	0.06	0.61



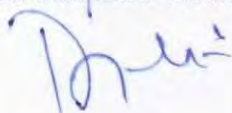


**Vakrangee Limited**

**Notes to the Un-audited standalone financial results for the quarter ended June 30, 2020:**

- 1 The above Un-audited standalone financial results for the quarter ended June 30, 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 reviewed the above standalone financial results for the quarter ended June 30, 2020.
- 2 These results have been prepared on the basis of un-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 During the period of lockdown due to COVID-19 pandemic, Company's key essential services like Banking, ATM and Tele-medicine (Tele consultation), Mobile recharge services have been operational however other key services like Assisted Online shopping, Online Pharmacy, Insurance services, Travel services and Logistics have been either completely closed or substantially affected because of the on-ground field level delivery challenges and travel services being closed due to the lockdown situation. There has been disruption in the supply chain and few challenges in the procurement of the Hardware equipment's for the Kendra outlet. Company revenue has been affected during the quarter due to lower demand and disruption in all other services and supply chain. However, The Company do not anticipate any medium to long term risk in the Company's ability to continue as a going concern and meeting its liabilities as and when they fall due.
- 4 During the quarter ended June 30, 2020, the Company has granted Nil options under Company's "ESOP Scheme 2014", to its other eligible employees.
- 5 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.
- 6 The figures of the previous year / period have been regrouped / rearranged / recast to render the comparable with the figures of the current period.
- 7 The above results of the Company are available on the Company's website [www.vakrangee.in](http://www.vakrangee.in) and also on [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://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





**Independent Auditor's Limited Review Report Unaudited Standalone Financial Results of the Company for the Quarter ended 30<sup>th</sup> June 2020 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended**

**The Board of Directors,  
Vakrangee Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Vakrangee **Limited** (the "Company") for the quarter ended 30<sup>th</sup> June, 2020 ("the Statement") attached herewith, being prepared and 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"), read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019 ("the Circular").
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors at their meeting held on 31<sup>st</sup> July 2020, has been prepared in accordance with the recognition and measurement principal laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder 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 Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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.

**Emphasis of Matter**

4. We draw attention to Note 3 to the statement, which describes the economic consequences/disruption, the Company is facing as a result of COVID-19 pandemic, which is impacting revenues of the Company for Quarter and FY 2020-2021 due to closed down and disruption of services offered by Company such as Assisted Online shopping (E-Commerce B2B and B2C), Online Pharmacy, Travel services and Logistics, supply chain of Hardware for Vakrangee Kendra. Our opinion is not modified in respect of this matter.



5. Based on our review conducted as 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 Standards (Ind AS') specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Date: 31<sup>st</sup> July, 2020**  
**Place: Mumbai**



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



**Anil Agrawal**  
**Partner**  
**Membership No: 041396**  
**UDIN: 20041396AAAAAE9497**





# VAKRANGEE LIMITED

VAKRANGEE CORPORATE HOUSE, PLOT NO. 93, ROAD NO. 16,  
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CIN : L65990MH1990PLC056669  
PHONE : 022 6776 5100 / 2850 3412  
E-mail : info@vakrangee.in Website : www.vakrangee.in

(₹ in Lakhs)

## STATEMENT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

S.No.	Particulars	For the quarter ended			For the year ended
		30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20
		(Un-audited)	(Audited)	(Un-audited)	(Audited)
		(1)	(2)	(3)	(4)
1	<b>Income</b>				
	Revenue from operations	6,785.08	20,739.00	12,678.08	68,522.16
	Other Income	1,709.06	1,659.58	2,051.61	7,747.82
	<b>Total Income</b>	<b>8,494.14</b>	<b>22,398.58</b>	<b>14,729.69</b>	<b>76,269.98</b>
2	<b>Expenses</b>				
	Purchase of stock in trade and other operating expenditure	4,235.27	18,017.35	10,021.54	56,224.09
	Changes in inventories of stock-in-trade	95.72	585.61	(873.61)	(425.63)
	Employee benefits expense	1,703.44	(111.98)	2,580.88	7,382.81
	Finance costs	-	-	-	-
	Depreciation and amortisation expense	387.58	384.45	350.39	1,472.60
	Impairment Loss	-	-	-	16.00
	Other expenses	419.12	744.58	1,074.41	2,948.25
	<b>Total Expenses</b>	<b>6,841.13</b>	<b>19,620.01</b>	<b>13,153.61</b>	<b>67,618.12</b>
3	<b>Profit before tax &amp; Exceptional item (1-2)</b>	<b>1,653.01</b>	<b>2,778.57</b>	<b>1,576.08</b>	<b>8,651.86</b>
4	Exceptional Item	-	275.07	-	503.41
5	<b>Profit before tax (3+4)</b>	<b>1,653.01</b>	<b>3,053.64</b>	<b>1,576.08</b>	<b>9,155.27</b>
6	<b>Tax expense</b>				
	Current tax	470.39	(189.89)	759.84	1,587.62
	Deferred tax	(6.73)	127.87	34.84	439.64
	<b>Total tax expenses</b>	<b>463.66</b>	<b>(62.02)</b>	<b>794.68</b>	<b>2,027.26</b>
7	<b>Profit for the period / year (5-6)</b>	<b>1,189.35</b>	<b>3,115.66</b>	<b>781.40</b>	<b>7,128.01</b>
8	Other comprehensive income / (expenses)				
	<b>Items that will be reclassified to profit or loss</b>				
	Exchange difference on translation of foreign operations	5.38	(189.79)	1.41	35.92
	<b>Items that will not be reclassified to profit or loss</b>				
	Remeasurement of net defined benefit obligations (net of taxes)	(0.16)	8.62	(9.67)	18.42
	<b>Total other comprehensive income / (expenses) for the period / year</b>	<b>5.22</b>	<b>(181.17)</b>	<b>(8.26)</b>	<b>54.34</b>
9	<b>Total Comprehensive Income for the Period / Year (7+8)</b>	<b>1,194.57</b>	<b>2,934.49</b>	<b>773.14</b>	<b>7,182.35</b>
10	Paid up equity share capital (face value ₹ 1/- each)	10,594.06	10,594.06	10,594.06	10,594.06
11	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				2,53,136.44
12	<b>Earnings per Share (EPS) in ₹ (not annualised)</b>				
	(a) Basic	0.11	0.30	0.07	0.67
	(b) Diluted	0.11	0.30	0.07	0.67





## Vakrangee Limited

### Notes to the Un-audited consolidated financial results for the quarter ended June 30, 2020:

- 1 The above un-audited consolidated financial results for the quarter ended June 30, 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 reviewed the above consolidated financial results for the quarter ended June 30, 2020.
- 2 These results have been prepared on the basis of un-audited consolidated 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 un-audited consolidated financial results include the financial results of the Company and its three wholly owned subsidiaries: Vakrangee Finserve Limited, Vakrangee Logistics Private Limited and Vakrangee e-Solutions Inc. (together referred to as 'Group').
- 4 During the period of lockdown due to COVID-19 pandemic, Company's key essential services like Banking, ATM and Tele-medicine (Tele consultation), Mobile recharge services have been operational however other key services like Assisted Online shopping, Online Pharmacy, Insurance services, Travel services and Logistics have been either completely closed or substantially affected because of the on-ground field level delivery challenges and travel services being closed due to the lockdown situation. There has been disruption in the supply chain and few challenges in the procurement of the Hardware equipment's for the Kendra outlet. Company revenue has been affected during the quarter due to lower demand and disruption in all other services and supply chain. However, The Company do not anticipate any medium to long term risk in the Company's ability to continue as a going concern and meeting its liabilities as and when they fall due.
- 5 During the quarter ended June 30, 2020, the Company has granted Nil options under Company's "ESOP Scheme 2014", to its other eligible employees.
- 6 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.
- 7 The figures of the previous year / period have been regrouped / rearranged / recast to render the comparable with the figures of the current period.
- 8 The above results of the Company are available on the Company's website [www.vakrangee.in](http://www.vakrangee.in) and also on [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://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





**Independent Auditor's Limited Review Report Unaudited Consolidated Financial Results of the Company for the Quarter ended 30<sup>th</sup> June 2020 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended**

**Review Report to,  
The Board of Directors,  
Vakrangee Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **VAKRANGEE LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as ("the Group")), for the quarter ended 30<sup>th</sup> June, 2020 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors at their meeting held on 31<sup>st</sup> July, 2020, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder 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 Engagement (SRE) 2410, "Review of Interim Financial Information Performed by Independent Auditor of the Entity", issued by 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

**4. The Statement includes the results of the following wholly owned Subsidiaries;**

- Vakrangee Logistics Private Limited
- Vakrangee E-Solution Inc. (Philippines)
- Vakrangee Finserve Limited





5. We did not review the interim financial results and other financial information in respect of 3 subsidiaries included in unaudited consolidated financial results, whose interim financial results/information reflect total revenue of Rs. 2466.01 lacs, total net profit after tax of Rs 268.66 lacs and total comprehensive income of Rs. 268.66 Lacs, for the quarter ended on June 30, 2020, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors, whose reports have been furnished to us by the Parent Management. Our conclusion, in so far as it relates to the affairs of such subsidiaries, is based solely on the reports of other auditors and procedures performed by us as stated in paragraph 3 above.

One of the Subsidiary is located outside India whose interim financial results has been prepared in accordance with the accounting principle generally accepted in such country and which has been reviewed by the other auditor under generally accepted auditing standards applicable in that country. The Parent's management has converted this financial result of such subsidiary located outside India from accounting principle generally accepted in that country to accounting principle generally accepted in India. Our conclusion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the reports of other auditor and conversion adjustment prepared by the management of the Company and reviewed by another chartered accountant whose report has been furnished to us on which we placed reliance.

Our conclusion on the statement is not modified in respect of the above matters.

**6. Emphasis of Matter**

- We draw attention to Note 4 to the statement, which describes the economic consequences/disruption, the Company is facing as a result of COVID-19 pandemic, which is impacting revenues of the Company for Quarter and FY 2020-2021 due to closed down and disruption of services offered by Company such as Assisted Online shopping (E-Commerce B2B and B2C), Online Pharmacy, Travel services and Logistics, supply chain of Hardware for Vakrangee Kendra. Our opinion is not modified in respect of this matter.
7. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**Date: 31<sup>st</sup> July, 2020**  
**Place: Mumbai**

**For A. P. Sanzgiri & Co.**  
**Chartered Accountants**  
**Firm Registration Number 116293W**

**Anil Agrawal**  
**Partner**  
**Membership No: 041396**  
**UDIN: 20041396AAAAAF8123**