



VAKRANGEE LIMITED

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

CIN : L65990MH1990PLC056669

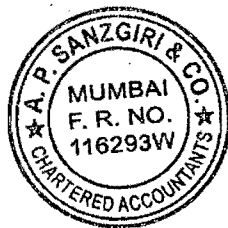
PHONE : 022 6776 5100

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

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED MARCH 31, 2022

(₹ In Lakhs)

S.No.	Particulars	For the quarter ended			For the year ended	
		31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
		(Audited)	(Un-audited)	(Audited)	(Audited)	(Audited)
	(1)	(2)	(3)	(4)	(5)	
1	Income					
	Revenue from operations	18,858.79	18,659.23	7,949.84	69,229.15	22,743.67
	Other Income	109.07	18.58	1,722.08	231.74	6,815.25
	Total Income	18,967.86	18,677.81	9,671.92	69,460.89	29,558.92
2	Expenses					
	Purchase of stock in trade and other operating expenditure	14,529.27	14,019.98	5,290.13	51,515.33	15,145.97
	Changes in inventories of stock-in-trade	(12.90)	56.54	232.55	91.21	281.13
	Employee benefits expense	(275.96)	189.15	305.66	1,322.82	3,347.33
	Finance costs	-	-	-	-	-
	Depreciation and amortisation expense	397.05	402.82	210.08	1,545.57	1,478.35
	Impairment Loss	-	-	-	-	-
	Other expenses	700.10	450.11	1,289.11	2,028.15	2,567.55
	Total expenses	15,337.56	15,118.60	7,327.53	56,503.08	22,820.33
3	Profit before tax & Exceptional Item (1-2)	3,630.30	3,559.21	2,344.39	12,957.81	6,738.59
4	Exceptional Item	(32.51)	(136.15)	-	(168.66)	-
5	Profit before tax (3+4)	3,597.79	3,423.06	2,344.39	12,789.15	6,738.59
6	Tax expense					
	Current tax	738.21	751.49	516.15	2,838.01	1,481.87
	Deferred tax	(22.91)	12.85	57.08	15.18	120.60
	Total tax expenses	715.30	764.34	573.23	2,853.19	1,602.47
7	Profit for the period / year (5-6)	2,882.49	2,658.72	1,771.16	9,935.96	5,136.12
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)	(6.30)	11.65	24.45	2.22	89.24
	Total other comprehensive income / (expenses) for the period / year	(6.30)	11.65	24.45	2.22	89.24
9	Total comprehensive income for the period / year (7+8)	2,876.19	2,670.37	1,795.61	9,938.18	5,225.36
10	Paid up equity share capital (face value ₹ 1/- each)	10,595.00	10,594.06	10,594.06	10,595.00	10,594.06
11	Reserves excluding revaluation reserves as per balance sheet of previous accounting year					2,82,394.70
12	Earnings per share (EPS) in ₹ (not annualised)					
	(a) Basic	0.27	0.25	0.16	0.94	0.49
	(b) Diluted	0.27	0.25	0.16	0.94	0.49



Vakrangee Limited

Notes to the Audited standalone financial results for the quarter / year ended March 31, 2022:

- 1 The above audited standalone financial results for the quarter / year ended March 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 13, 2022. The statutory auditors of the Company, A.P.Sanzgiri & Co., Chartered Accountants, have audited the above standalone financial results for the quarter / year ended March 31, 2022.
- 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 During the quarter ended March 31, 2022, the Company has lapsed / cancelled 1254100 options granted under Company's "ESOP Scheme 2014", to its eligible employees as these options have gone underwater and were rendered un-attractive to employees due to decrease in market price of shares. In order to benefit the employees, the Company has cancelled these options and granted new options to eligible employees at prevalent market price. Due to this there is reversal of ₹ 850 Lakhs in Employee stock compensation expenses resulting in decline of Employee Benefit Expenses. the Company has granted 1115300 new options during the quarter to the eligible employees. Further during the quarter the Company has allotted 94150 equity shares on conversion of ESOPs.
- 4 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.
- 5 The figures of the last quarter are the balancing figures between audited figures in respect of full financial year and the published year-to-date figures upto the third quarter of the current financial year.
- 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 and also on www.bseindia.com and www.nseindia.com.

For and on behalf of the Board of Directors



Dinesh Nandwana

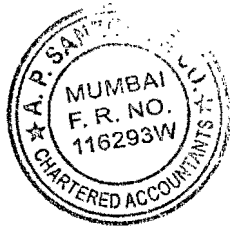
Managing Director & Group CEO

DIN : 00062532



Place : Mumbai

Date : May 13, 2022

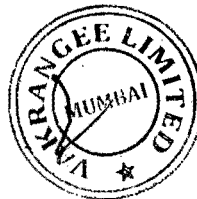
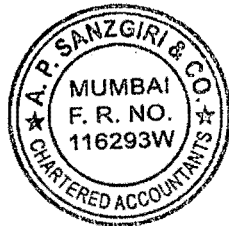


Vakrangee Limited

Standalone Cash Flow Statement for the year ended March 31, 2022

(₹ in lakhs)

S. No	Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
I	Cash flow from operating activities		
	Profit before tax from continuing operations	12,789.15	6,738.59
	Profit before tax	12,789.15	6,738.59
	Non-cash adjustment to reconcile profit before tax to net cash flows		
	Depreciation of property, plant and equipment	1,545.57	1,478.35
	Impairment of Property, Plant and Equipment	-	-
	Employee share based payment expenses	(1,594.90)	(1,041.58)
	Net foreign exchange differences	0.06	(0.04)
	Allowance for credit losses	131.53	64.78
	Fair value gain on financial instrument at fair value through Profit and	(101.72)	(14.54)
	Remeasurement of defined benefit obligations	2.97	119.25
	Gain on disposal of property, plant and equipment	168.22	-
	Finance costs	-	-
	Interest income	(90.33)	(6,797.51)
	Dividend income	(1.50)	-
	Operating profit before working capital changes	12,849.05	547.30
	Movements in assets and liabilities :		
	Decrease / (increase) in inventories	86.76	284.16
	Decrease / (increase) in trade receivables	15,996.29	25,170.26
	Decrease / (increase) in loans and other financial assets	214.78	18,507.98
	Decrease / (increase) in other current assets	(21,189.05)	(47,479.95)
	Decrease / (increase) in other non-current assets	614.92	2,338.93
	Increase / (decrease) in trade payables	569.18	(3,886.90)
	Increase / (decrease) in employee benefit obligations	(32.68)	(5.40)
	Increase / (decrease) in provisions	68.46	395.48
	Increase / (decrease) in other current liabilities	(3,822.81)	1,605.61
	Cash generated from operations	5,354.90	(2,522.53)
	Income taxes paid (net of refunds)	(651.24)	(372.58)
	Net cash flow generated from operating activities (A)	4,703.66	(2,895.11)
II	Cash flow from investing activities		
	Purchase of property, plant and equipment	(756.60)	(2,132.97)
	Proceeds from sale of property, plant and equipment	607.91	0.22
	Purchase of investments	-	-
	Proceeds from sale of investments	-	209.53
	Investment in subsidiaries	(1.00)	-
	Loans of subsidiaries	-	9.68
	Interest received	90.33	6,797.51
	Dividends received	1.50	-
	Net cash flow generated from / (used in) investing activities (B)	(57.86)	4,883.97
III	Cash flow from financing activities		
	Proceeds from issue of shares	0.94	-
	Proceeds towards securities premium on issue of shares	23.80	-
	Repayment of borrowings	-	-
	Interest paid	-	-
	Dividends paid to company's shareholders	(1,059.41)	(2,648.51)
	Dividend Distribution Tax paid	-	-
	Net cash flow (used in) in financing activities (C)	(1,034.67)	(2,648.51)
	Net increase / (decrease) in cash and cash equivalents (A + B + C)	3,611.13	(659.65)
	Effects of exchange rate changes on cash and cash equivalents	(0.06)	0.05
	Cash and cash equivalents at the beginning of the year	584.01	1,243.61
	Cash and cash equivalents at the end of the year	4,195.08	584.01



Vakrangee Limited

Standalone Statement of Assets and Liabilities as at March 31, 2022

(₹ in Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
	(Audited)	(Audited)
I. ASSETS		
1. Non-Current Assets		
(a) Property, plant and equipment	13,853.34	15,564.00
(b) Capital work-in-progress	197.45	140.25
(c) Intangible Assets under development	434.79	346.43
(d) Investment property	-	-
(e) Financial assets		
(i) Investments	3,037.57	2,934.85
(ii) Trade Receivables	-	-
(iii) Loans	2,692.91	2,657.46
(iv) Other financial assets	135.58	159.72
(f) Deferred tax assets (Net)	-	-
(g) Other non-current assets	59,026.88	59,633.83
Total Non-Current Assets	79,378.52	81,436.54
2. Current Assets		
(a) Inventories	410.46	497.22
(b) Financial assets		
(i) Investments	-	-
(ii) Trade receivables	91,486.68	1,07,614.49
(iii) Cash and cash equivalents	4,195.08	584.01
(iv) Bank balances other than (iii) above	614.21	1,004.75
(v) Loans	3.26	2.43
(vi) Other financial assets	605.47	1,832.94
(c) Current tax assets (net)	-	511.53
(d) Other current assets	1,10,945.58	89,756.53
Total Current Assets	2,08,260.74	2,01,803.90
TOTAL ASSETS	2,87,639.26	2,83,240.44
II. EQUITY AND LIABILITIES		
1. Equity		
(a) Equity share capital	10,595.00	10,594.06
(b) Other equity	2,59,702.38	2,52,394.70
Total Equity	2,70,297.38	2,62,988.76
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	12.04	14.34
(ii) Other financial liabilities	41.28	40.39
(b) Deferred Tax Liabilities (net)	74.03	58.10
(c) Employee benefit obligations	307.92	331.00
Total Non-Current Liabilities	424.27	443.83
3. Current Liabilities		
(a) Financial liabilities		
(i) Borrowings		
(ii) Trade payables		
- Dues of micro enterprises and small enterprises	102.36	38.76
- Dues of Creditors other than micro enterprises and small enterprises	3,130.36	2,622.47
(iii) Other financial liabilities	6,694.53	8,086.50
(b) Other current liabilities	3,413.28	7,236.09
(c) Provisions	1,160.55	1,092.08
(d) Employee benefit obligations	16.45	26.05
(e) Current tax liabilities (Net)	2,389.09	705.90
Total Current Liabilities	18,809.61	18,607.86
TOTAL EQUITY AND LIABILITIES	2,87,639.26	2,83,240.44



Independent Auditor's Report on Annual Standalone Financial Results of Vakrangee Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended for the year ended March 31, 2022

To
The Board of Directors,
Vakrangee Limited
Mumbai

Opinion

1. We have audited the accompanying statement of standalone financial results ('the Statement') of Vakrangee Limited (the "Company") for the year ended on March 31, 2022, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities Exchange Board of India (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:

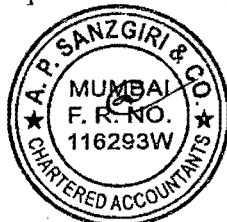
- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019 and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") 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 year ended March 31, 2022.

Basis for Opinion

2. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013, as amended ("The Act"). Our responsibilities under SAs are further described in the "Auditor's Responsibilities for the Audit of the Statement" 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Statement 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Director's Responsibilities for the Statement

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 standalone financial statements.



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 and other financial information of the Company in accordance with the recognition and measurement principles laid down in Ind AS 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Management and 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.

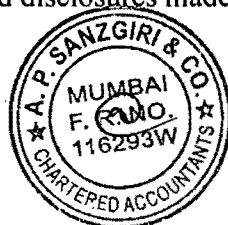
The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Statement

4. Our objectives are to obtain reasonable assurance about whether the Statement as a whole are 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 this Statement.

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 Statement, 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 standalone 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.

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.

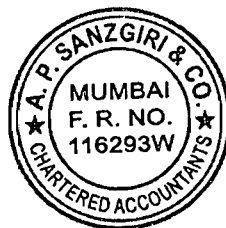
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

5. The Statement includes the results for the quarter ended March 31, 2022 and March 31, 2021 being the balancing figure between the respective audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the respective financial year which were subject to limited review by us.

Date: May 13, 2022

Place: Mumbai



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

A handwritten signature in black ink, appearing to be "Anil Agrawal".

Anil Agrawal

Partner

Membership No: 041396

UDIN: 22041396A1YFIS7235