

May 02, 2019

To, Bombay Stock Exchange Limited P.J. Towers, Dalal Street, Fort, Mumbai - 400 001.	To, Corporate Relationship Department National Stock Exchange Limited Exchange plaza, Bandra Kurla Complex, Bandra (E), Mumbai 400051
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Sub: Update on Ministry of Corporate Affairs (MCA) Order on Inspection of Books of Accounts.

Dear Sir,

With reference to the above captioned subject, we would like to update our stakeholders as under:

The Company has received today the update on the Inspection report from Ministry of Corporate Affairs. Please take note that there were no irregularities and there is no further action pending pertaining to Vakrangee with respect to the below mentioned matters.

Ministry of Corporate affairs (MCA) had ordered the Inspection of Books of Accounts for a period of three financial years to be conducted in terms of Section 206(5) of the Companies Act 2013. The scope, inter alia, included :-

- Resignation of Price Water House and Co Chartered Accountants LLP as Statutory Auditors of the Company,
- Abnormal trading of the Company stock and consequent action taken by the Stock Exchanges
- Income Tax Assessment order and Tax Audit report for the last 5 years
- Shareholding structure of the Company

However, MCA has sought information with regard to Amount collected from Franchisees and details with regard to disclosure requirements of Other Assets & Liabilities.

The aforesaid update is for the information of the stakeholders of the Company.

Thanking you,

Yours Faithfully,

For Vakrangee Limited


Dinesh Nandwana
Executive Chairman

