

VKL/C&L/2024/066

October 29, 2024

To,

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| <b>Department of Corporate Relationship<br/>BSE Ltd.</b><br>Phiroze Jeejeebhoy Towers,<br>Dalal Street, Fort,<br>Mumbai - 400001<br><br>Scrip Code: 511431 | <b>Corporate Relationship Department<br/>National Stock Exchange of India Ltd.</b><br>Exchange Plaza, C-1, Block G,<br>Bandra Kurla Complex,<br>Bandra (East), Mumbai - 400 051<br><br>Symbol: VAKRANGEE |
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Dear Sir/Madam,

**Sub.:** Results – Q2 of FY 2024-25.

Pursuant to Regulation 30 and Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at their meeting held on October 29, 2024 has adopted un-audited (Standalone & Consolidated) Financial Results for the Quarter and half year ended September 30, 2024.

We enclose copy of the Un-audited (Standalone & Consolidated) Financial Results for the Quarter and half year ended September 30, 2024 along with the Limited Review Report of M/s. S K Patodia & Associates, Chartered Accountants, statutory auditors of the Company in respect of the said Financial Results.

The Board Meeting commenced at 12 Noon and concluded at 01:40 PM.

Thanking you,

Yours faithfully,

For **Vakrangee Limited**

**Amit Gadgil**  
**Company Secretary and Compliance Officer**  
**Mem: A49442**

Encl: As above

# **S K Patodia & Associates LLP**

## **CHARTERED ACCOUNTANTS**

**Independent Auditor's Review Report on Unaudited Standalone Financial Results of Vakrangee Limited for the Quarter and Half Year Ended September 30, 2024 pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**TO THE BOARD OF DIRECTORS OF  
VAKRANGEE LIMITED**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Vakrangee Limited**, ("the Company") for the quarter and half year ended September 30, 2024 ("the Statement"), 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 Regulation").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules 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 the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted and procedures performed as stated in paragraph 3 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 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S K Patodia & Associates LLP**  
Chartered Accountants  
Firm's Registration No: 112723W/W100962

**Dhiraj Lalpuria**  
Partner  
Membership No. 146268  
UDIN : 24146268BKCTFI3191

Place : Mumbai  
Date : October 29, 2024

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**Registered Office : Sunil Patodia Tower, J.B. Nagar, Andheri East, Mumbai - 400 099**  
**Tel.: +91 22 6707 9444 | Email : [info@skpatodia.in](mailto:info@skpatodia.in) | Website : [www.skpatodia.in](http://www.skpatodia.in)**

(LLP Identification No : ACE - 4113)

(S K Patodia & Associates (a partnership firm) converted into S K Patodia & Associates LLP with effect from December 15, 2023)



# 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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

|       |  | (₹ in Lakhs)          |                 |                 |                         |                 |                    |
|-------|--|-----------------------|-----------------|-----------------|-------------------------|-----------------|--------------------|
| S.No. | Particulars  | For the Quarter ended |                 |                 | For the half year ended |                 | For the Year ended |
|       |  | 30-Sep-24             | 30-Jun-24       | 30-Sep-23       | 30-Sep-24               | 30-Sep-23       | 31-Mar-24          |
|       |  | (Un-audited)          | (Un-audited)    | (Un-audited)    | (Un-audited)            | (Un-audited)    | (Audited)          |
|       |  | (1)                   | (2)             | (3)             | (4)                     | (5)             | (6)                |
| 1     | <b>Income</b>  |                       |                 |                 |                         |                 |                    |
|       | Revenue from operations  | 4,539.66              | 4,678.29        | 4,447.58        | 9,217.95                | 9,260.28        | 18,363.66          |
|       | Other Income   | 73.23                 | 65.61           | 73.10           | 138.84                  | 100.40          | 187.65             |
|       | <b>Total Income</b>  | <b>4,612.89</b>       | <b>4,743.90</b> | <b>4,520.68</b> | <b>9,356.79</b>         | <b>9,360.68</b> | <b>18,551.31</b>   |
| 2     | <b>Expenses</b>  |                       |                 |                 |                         |                 |                    |
|       | Purchase of stock in trade and other operating expenditure                 | 3,288.69              | 3,387.23        | 3,015.00        | 6,675.92                | 6,249.57        | 12,595.72          |
|       | Changes in inventories of stock-in-trade                                   | 0.24                  | 7.18            | 21.99           | 7.42                    | 41.05           | 150.23             |
|       | Employee benefits expense  | 527.46                | 500.56          | 451.25          | 1,028.02                | 899.24          | 1,777.04           |
|       | Finance costs  | 22.82                 | 40.31           | 182.94          | 63.13                   | 382.34          | 771.17             |
|       | Depreciation and amortisation expense                                      | 389.20                | 377.92          | 396.52          | 767.12                  | 791.24          | 1,569.08           |
|       | Other expenses   | 184.59                | 152.56          | 343.21          | 337.15                  | 777.62          | 1,222.71           |
|       | <b>Total expenses</b>  | <b>4,413.00</b>       | <b>4,465.76</b> | <b>4,410.91</b> | <b>8,878.76</b>         | <b>9,141.06</b> | <b>18,085.95</b>   |
| 3     | <b>Profit before tax &amp; Exceptional item (1-2)</b>                      | <b>199.89</b>         | <b>278.14</b>   | <b>109.77</b>   | <b>478.03</b>           | <b>219.62</b>   | <b>465.36</b>      |
| 4     | Exceptional Item   | -                     | -               | 11.26           | -                       | 11.26           | 54.44              |
| 5     | <b>Profit before tax (3+4)</b>   | <b>199.89</b>         | <b>278.14</b>   | <b>121.03</b>   | <b>478.03</b>           | <b>230.88</b>   | <b>519.80</b>      |
| 6     | <b>Tax expense</b>   |                       |                 |                 |                         |                 |                    |
|       | Current tax  | 62.24                 | 85.26           | 25.90           | 147.50                  | 61.29           | 94.51              |
|       | Deferred tax   | (8.11)                | (6.27)          | 31.03           | (14.38)                 | 45.42           | 38.63              |
|       | <b>Total tax expenses</b>  | <b>54.13</b>          | <b>78.99</b>    | <b>56.93</b>    | <b>133.12</b>           | <b>106.71</b>   | <b>133.14</b>      |
| 7     | <b>Profit for the period / year (5-6)</b>                                  | <b>145.76</b>         | <b>199.15</b>   | <b>64.10</b>    | <b>344.91</b>           | <b>124.17</b>   | <b>386.66</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)            | -                     | -               | -               | -                       | -               | (11.46)            |
|       | <b>Total other comprehensive income / (expenses) for the period / year</b> | <b>-</b>              | <b>-</b>        | <b>-</b>        | <b>-</b>                | <b>-</b>        | <b>(11.46)</b>     |
| 9     | <b>Total comprehensive income for the period / year (7+8)</b>              | <b>145.76</b>         | <b>199.15</b>   | <b>64.10</b>    | <b>344.91</b>           | <b>124.17</b>   | <b>375.20</b>      |
| 10    | Paid up equity share capital (face value ₹ 1/- each)                       | 10,831.88             | 10,765.75       | 10,595.13       | 10,831.88               | 10,595.13       | 10,595.13          |
| 11    | Other Equity excluding revaluation reserves                                |                       |                 |                 |                         |                 | 801.87             |
| 12    | <b>Earnings per share (EPS) in ₹ (not annualised)</b>                      |                       |                 |                 |                         |                 |                    |
|       | (a) Basic  | <b>0.01</b>           | <b>0.02</b>     | <b>0.01</b>     | <b>0.03</b>             | <b>0.01</b>     | <b>0.04</b>        |
|       | (b) Diluted  | <b>0.01</b>           | <b>0.02</b>     | <b>0.01</b>     | <b>0.03</b>             | <b>0.01</b>     | <b>0.04</b>        |

**Vakrangee Limited**

**Notes to the unaudited standalone financial results for the quarter and half year ended September 30, 2024:**

- 1 The above unaudited standalone financial results for the quarter and half year ended September 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 29, 2024. The statutory auditors of the Company have reviewed the above standalone financial results for the quarter and half year ended September 30, 2024.
- 2 These results have been prepared on the basis of unaudited 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 September 30, 2024, the Company has granted 78,300 new options and allotted 8,350 equity shares on conversion of options under Company's "ESOP Scheme 2014" to its eligible employees respectively.
- 4 The members of the Company on March 9, 2024, through the postal ballot, approved the preferential allotment of 4,00,00,000 warrants convertible into equity shares of face value of ₹ 1, for cash, by way of a private placement, at an issue price of ₹ 27 per warrant in the Non-Promoter Category and 2,00,00,000 warrants convertible into equity shares of face value of ₹ 1, for cash, by way of a private placement, at an issue price of ₹ 27 per warrant in the Promoter Category, by passing a Special Resolution. As per Special Resolution, passed by the members, an amount equivalent to twenty five per cent of the consideration shall be payable at the time of subscription and allotment of warrants, and the remaining seventy five per cent of the consideration shall be payable on the exercise of options against each such warrant. In the event that the Proposed Allottee does not exercise the option for Equity Shares against any of the warrants within a period of eighteen months from the date of allotment of such Warrants, the unexercised Warrants shall lapse, and the consideration paid by the Proposed Allottee shall be forfeited by the Company. The Company has received In-principle approval from both the Stock Exchanges i.e. NSE and BSE on March 28, 2024 and the board of directors approved the allotment of warrants on March 30, 2024, by passing resolution by circulation under section 175 of the Companies Act, 2013.

The Company has received ₹ 4,175.00 lakhs on March 30, 2024 towards twenty five percent of the total consideration against preferential allotment of warrants convertible into equity shares.

Additionally, the Company has received ₹ 1,316.87 lakhs as the part consideration from the warrant holder in Non-Promoter Category during the quarter, on various dates. Consequently, the Board of Directors approved the allotment of 66,05,000 equity shares upon conversion of warrants, by passing resolution by circulation under section 175 of the Companies Act, 2013. Accordingly, the Company has allotted 66,05,000 equity shares to the allottee during the quarter. The necessary corporate actions with depositories and Listing approvals from Stock Exchanges were obtained. The Company has allotted 1,70,61,567 equity shares upon conversion of warrants during the quarter ended June 30, 2024.

- 5 The members of the Company on October 28, 2024, through the postal ballot, approved the preferential allotment of 20,00,00,000 warrants convertible into equity shares of face value of ₹ 1, for cash, by way of a private placement, at an issue price of ₹ 25.50 per warrant in the Non-Promoter Category, by passing a Special Resolution. As per Special Resolution, passed by the members, an amount equivalent to twenty five per cent of the consideration shall be payable at the time of subscription and allotment of warrants, and the remaining seventy five per cent of the consideration shall be payable on the exercise of options against each such warrant. In the event that the Proposed Allottee does not exercise the option for Equity Shares against any of the warrants within a period of eighteen months from the date of allotment of such Warrants, the unexercised Warrants shall lapse, and the consideration paid by the Proposed Allottee shall be forfeited by the Company. The Company has applied for In-principle approval from both the Stock Exchanges i.e. NSE and BSE on September 27, 2024.
- 6 During the quarter ended June 30, 2024, the Company has completed the acquisition of 7,04,197 equity share capital of Vortex Engineering Private Limited ("Vortex") on various dates. Consequently, Vortex has been considered a subsidiary of the Company for the purpose of consolidation w.e.f. June 4, 2024.
- 7 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.
- 8 The figures of the previous year / period have been regrouped / rearranged / recast to render the comparable with the figures of the current period.
- 9 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**

**Vedant Nandwana**  
Managing Director  
DIN: 08420950

Place : Mumbai  
Date : October 29, 2024



Vakrangee Limited

Statement of Unaudited Standalone Assets and Liabilities as at September 30, 2024

(₹ in Lakhs)

| Particulars  | As at<br>September 30, 2024 | As at<br>March 31, 2024 |
|--|-----------------------------|-------------------------|
|  | (Unaudited)                 | (Audited)               |
| <b>I. ASSETS</b>   |                             |                         |
| <b>1. Non-Current Assets</b>   |                             |                         |
| (a) Property, plant and equipment                                      | 10,876.97                   | 11,393.88               |
| (b) Capital work-in-progress   | 221.54                      | 226.25                  |
| (c) Intangible Assets under development                                | 434.79                      | 434.79                  |
| (d) Financial assets   |                             |                         |
| (i) Investments  | 5,529.99                    | 2,284.21                |
| (ii) Trade Receivables   | 88.86                       | 89.58                   |
| (iii) Loans  | 538.32                      | 433.85                  |
| (iv) Other financial assets  | 293.63                      | 150.13                  |
| (e) Other non-current assets   | 361.41                      | 521.25                  |
| <b>Total Non-Current Assets</b>  | <b>18,345.51</b>            | <b>15,533.94</b>        |
| <b>2. Current Assets</b>   |                             |                         |
| (a) Inventories  | 63.18                       | 70.60                   |
| (b) Financial assets   |                             |                         |
| (i) Trade receivables  | 665.75                      | 558.90                  |
| (ii) Cash and cash equivalents   | 2,048.69                    | 3,863.11                |
| (iii) Bank balances other than (ii) above                              | 1,155.83                    | 643.87                  |
| (iv) Loans   | 10.55                       | 3.07                    |
| (v) Other financial assets   | 1,982.88                    | 1,866.62                |
| (c) Current tax assets (net)   | 1.87                        | 253.34                  |
| (d) Other current assets   | 2,978.75                    | 1,971.11                |
| <b>Total Current Assets</b>  | <b>8,907.50</b>             | <b>9,230.62</b>         |
| <b>TOTAL ASSETS</b>  | <b>27,253.01</b>            | <b>24,764.56</b>        |
| <b>II. EQUITY AND LIABILITIES</b>                                      |                             |                         |
| <b>1. Equity</b>   |                             |                         |
| (a) Equity share capital   | 10,831.88                   | 10,595.13               |
| (b) Other equity   | 5,146.42                    | 801.87                  |
| <b>Total Equity</b>  | <b>15,978.30</b>            | <b>11,397.00</b>        |
| <b>2. Liabilities</b>  |                             |                         |
| <b>Non Current Liabilities</b>   |                             |                         |
| (a) Financial liabilities  |                             |                         |
| (i) Borrowings   | -                           | 760.44                  |
| (ii) Trade payables  |                             |                         |
| - Dues of micro enterprises and small enterprises                      | -                           | -                       |
| - Dues of Creditors other than micro enterprises and small enterprises | -                           | 1.77                    |
| (iii) Other financial liabilities                                      | 1,813.74                    | 1,173.75                |
| (b) Deferred Tax Liabilities (net)                                     | 266.69                      | 281.06                  |
| (c) Employee benefit obligations                                       | 380.28                      | 380.28                  |
| <b>Total Non-Current Liabilities</b>                                   | <b>2,460.71</b>             | <b>2,597.30</b>         |
| <b>3. Current Liabilities</b>  |                             |                         |
| (a) Financial liabilities  |                             |                         |
| (i) Borrowings   | -                           | 445.33                  |
| (ii) Trade payables  |                             |                         |
| - Dues of micro enterprises and small enterprises                      | 9.52                        | 0.06                    |
| - Dues of Creditors other than micro enterprises and small enterprises | 1,541.28                    | 1,882.75                |
| (iii) Other financial liabilities                                      | 3,861.54                    | 6,171.55                |
| (b) Other current liabilities  | 2,421.46                    | 1,161.19                |
| (c) Provisions   | 879.50                      | 992.48                  |
| (d) Employee benefit obligations                                       | 100.70                      | 116.89                  |
| <b>Total Current Liabilities</b>                                       | <b>8,814.00</b>             | <b>10,770.26</b>        |
| <b>TOTAL EQUITY AND LIABILITIES</b>                                    | <b>27,253.01</b>            | <b>24,764.56</b>        |



# Vakrangee Limited

## Statement of Unaudited Standalone Cash Flows for the period ended September 30, 2024

(₹ in lakhs)

| S. No | Particulars   | For the period ended September 30, 2024 | For the year ended March 31, 2024 |
|-------|---|---|-----------------------------------|
| I     | <b>Cash flow from operating activities</b>                                    |   |                                   |
|       | Profit before tax from continuing operations                                  | 478.03                                  | 519.80                            |
|       | <b>Profit before tax</b>  | <b>478.03</b>                           | <b>519.80</b>                     |
|       | Non-cash adjustment to reconcile profit before tax to net cash flows          |   |                                   |
|       | Depreciation of property, plant and equipment                                 | 767.12                                  | 1,569.08                          |
|       | Employee share based payment expenses   | 56.99                                   | (235.68)                          |
|       | Net foreign exchange differences  | 0.23                                    | 0.05                              |
|       | Allowance for credit losses   | (2.54)                                  | (10.38)                           |
|       | Fair value gain on financial instrument at fair value through Profit and loss | (27.58)                                 | (55.16)                           |
|       | Remeasurement of defined benefit obligations                                  | -                                       | (15.31)                           |
|       | Gain on disposal of property, plant and equipment                             | -                                       | (54.44)                           |
|       | Interest income   | (87.11)                                 | (130.94)                          |
|       | Dividend income   | -                                       | (1.50)                            |
|       | <b>Operating profit before working capital changes</b>                        | <b>1,185.14</b>                         | <b>1,585.51</b>                   |
|       | Movements in assets and liabilities :   |   |                                   |
|       | Decrease / (increase) in inventories  | 7.42                                    | 150.23                            |
|       | Decrease / (increase) in trade receivables                                    | (103.57)                                | (457.27)                          |
|       | Decrease / (increase) in loans and other financial assets                     | (779.18)                                | 1,208.52                          |
|       | Decrease / (increase) in other current assets                                 | (1,007.64)                              | (259.31)                          |
|       | Decrease / (increase) in other non-current assets                             | (53.31)                                 | 297.52                            |
|       | Increase / (decrease) in trade payables                                       | (333.78)                                | 223.43                            |
|       | Increase / (decrease) in employee benefit obligations                         | (16.20)                                 | 54.26                             |
|       | Increase / (decrease) in provisions   | (112.99)                                | (390.86)                          |
|       | Increase / (decrease) in other financial liabilities                          | (1,670.02)                              | 722.81                            |
|       | Increase / (decrease) in other current liabilities                            | 1,260.26                                | 406.43                            |
|       | <b>Cash generated from operations</b>   | <b>(1,623.87)</b>                       | <b>3,541.26</b>                   |
|       | Income taxes paid (net of refunds)  | 317.11                                  | (347.85)                          |
|       | <b>Net cash flow generated from operating activities (A)</b>                  | <b>(1,306.76)</b>                       | <b>3,193.40</b>                   |
| II    | <b>Cash flow from investing activities</b>                                    |   |                                   |
|       | Purchase of property, plant and equipment                                     | (245.50)                                | (545.26)                          |
|       | Proceeds from sale of property, plant and equipment                           | -                                       | 217.91                            |
|       | Investment in subsidiaries  | (3,218.20)                              | -                                 |
|       | Investment in unquoted shares   | -                                       | (333.03)                          |
|       | Loans of subsidiaries   | (104.47)                                | (257.51)                          |
|       | Interest received   | 87.11                                   | 130.94                            |
|       | Dividends received  | -                                       | 1.50                              |
|       | <b>Net cash flow generated from / (used in) investing activities (B)</b>      | <b>(3,481.06)</b>                       | <b>(785.45)</b>                   |
| III   | <b>Cash flow from financing activities</b>                                    |   |                                   |
|       | Proceeds from borrowings  | (1,205.76)                              | (4,571.28)                        |
|       | Share application money received against preferential share warrants          | 4,718.52                                | 4,175.00                          |
|       | Share application money received against employee stock options               | 1.21                                    | -                                 |
|       | Dividends paid to company's shareholders                                      | (540.34)                                | (529.76)                          |
|       | <b>Net cash flow (used in) in financing activities (C)</b>                    | <b>2,973.63</b>                         | <b>(926.04)</b>                   |
|       | <b>Net increase / (decrease) in cash and cash equivalents (A + B + C)</b>     | <b>(1,814.19)</b>                       | <b>1,481.92</b>                   |
|       | Effects of exchange rate changes on cash and cash equivalents                 | (0.23)                                  | (0.05)                            |
|       | Cash and cash equivalents at the beginning of the year                        | 3,863.11                                | 2,381.24                          |
|       | <b>Cash and cash equivalents at the end of the year</b>                       | <b>2,048.69</b>                         | <b>3,863.11</b>                   |

Note : The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.

# S K Patodia & Associates LLP

## CHARTERED ACCOUNTANTS

**Independent Auditor's Review Report on Unaudited Consolidated Financial Results of Vakrangee Limited for the Quarter and Half Year Ended September 30, 2024 pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

### TO THE BOARD OF DIRECTORS OF 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 and half year ended September 30, 2024 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("the Regulation").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent'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 read with relevant rules issued thereunder ("Ind-AS") 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 the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the Parent Company's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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 issued by the SEBI under Regulation 33 (8) of the Regulations to the extent applicable.

4. The Statement includes the results of the Parent and following entities:

| Sr. No. | Name of the Entity                       | Relationship with the Parent        |
|---------|--|-------------------------------------|
| 1       | Vakrangee Finserve Limited               | Wholly owned subsidiary             |
| 2       | Vakrangee Digital Ventures Limited       | Wholly owned subsidiary             |
| 3       | Vakrangee E-Solutions Inc. (Philippines) | Wholly owned subsidiary             |
| 4       | Vortex Engineering Private Limited       | Subsidiary<br>(w.e.f. June 4, 2024) |

5. Based on our review conducted and procedures performed as stated in paragraph 3 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Registered Office : Sunil Patodia Tower, J.B. Nagar, Andheri East, Mumbai - 400 099**

**Tel.: +91 22 6707 9444 | Email : [info@skpatodia.in](mailto:info@skpatodia.in) | Website : [www.skpatodia.in](http://www.skpatodia.in)**

(LLP Identification No : ACE - 4113)

(S K Patodia & Associates (a partnership firm) converted into S K Patodia & Associates LLP with effect from December 15, 2023)

6. We did not review the interim financial results and financial information of two subsidiaries included in the Statement, whose interim financial results / financial information reflects total assets of ₹ 13,087.67 lakhs as at September 30, 2024, total revenues of ₹ 2,270.06 lakhs and ₹ 3,577.33 lakhs, total net profit / (loss) after tax of ₹ (57.58) lakhs and ₹ (43.72) lakhs and total comprehensive income / (loss) of ₹ (35.33) lakhs and ₹ (21.47) lakhs for the quarter ended September 30, 2024, and for the period from April 1, 2024 to September 30, 2024, respectively, and net cash inflows of ₹ 63.97 lakhs for the period from April 1, 2024 to September 30, 2024, as considered in the Statement. These interim financial results / financial information have been reviewed by the other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

7. The accompanying statement also includes the Group's share of total assets of ₹ 3,571.85 lakhs, total income (including other income) of ₹ (12.58) lakhs and ₹ 0.18 lakhs, net profit / (loss) after tax of ₹ (12.58) lakhs and ₹ 0.18 lakhs, and total comprehensive income / (loss) of ₹ 4.61 lakhs and ₹ 2.20 lakhs, for the quarter ended September 30, 2024, and for the period from April 1, 2024 to September 30, 2024, respectively, in respect of one subsidiary located outside India, as considered in the statement, based on their interim financial statements / financial information / financial results which have not been reviewed by their auditors, which are certified by the Management. Our conclusion on the Statement is not modified in respect of the above matter.

Our conclusion on the Statement is not modified in respect of the above matter.

**For S K Patodia & Associates LLP**

Chartered Accountants

Firm's Registration No: 112723W/W100962

**Dhiraj Lalpuria**

Partner

Membership No. 146268

UDIN : 24146268BKCTFJ1694

Place : Mumbai

Date : October 29, 2024





# 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 UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

| (₹ in Lakhs) |  |                       |                 |                 |                         |                  |
|--------------|--|-----------------------|-----------------|-----------------|-------------------------|------------------|
| S.No.        | Particulars  | For the Quarter ended |                 |                 | For the half year ended |                  |
|              |  | 30-Sep-24             | 30-Jun-24       | 30-Sep-23       | 30-Sep-24               | 30-Sep-23        |
|              |  | (Un-audited)          | (Un-audited)    | (Un-audited)    | (Un-audited)            | (Un-audited)     |
|              |  | (1)                   | (2)             | (3)             | (4)                     | (5)              |
| 1            | <b>Income</b>  |                       |                 |                 |                         |                  |
|              | Revenue from operations  | 6,525.29              | 5,870.16        | 5,153.60        | 12,395.45               | 10,712.84        |
|              | Other Income   | 81.63                 | 89.49           | 75.28           | 171.12                  | 105.89           |
|              | <b>Total Income</b>  | <b>6,606.92</b>       | <b>5,959.65</b> | <b>5,228.88</b> | <b>12,566.57</b>        | <b>10,818.73</b> |
| 2            | <b>Expenses</b>  |                       |                 |                 |                         |                  |
|              | Cost of Materials Consumed   | 1,259.08              | -               | -               | 1,259.08                | -                |
|              | Purchase of stock in trade and other operating expenditure                 | 3,524.13              | 4,326.39        | 3,688.22        | 7,850.52                | 7,628.19         |
|              | Changes in inventories of stock-in-trade                                   | (88.38)               | 7.18            | 21.99           | (81.20)                 | 41.05            |
|              | Employee benefits expense  | 960.84                | 647.62          | 488.58          | 1,608.46                | 973.90           |
|              | Finance costs  | 59.78                 | 45.11           | 182.94          | 104.89                  | 382.34           |
|              | Depreciation and amortisation expense                                      | 427.63                | 389.26          | 396.52          | 816.89                  | 791.24           |
|              | Other expenses   | 345.13                | 233.57          | 362.56          | 578.70                  | 814.74           |
|              | <b>Total Expenses</b>  | <b>6,488.21</b>       | <b>5,649.13</b> | <b>5,140.81</b> | <b>12,137.34</b>        | <b>10,631.47</b> |
| 3            | <b>Profit before tax &amp; Exceptional item (1-2)</b>                      | <b>118.71</b>         | <b>310.52</b>   | <b>88.07</b>    | <b>429.23</b>           | <b>187.26</b>    |
| 4            | Exceptional Item   | -                     | -               | 11.26           | -                       | 11.26            |
| 5            | <b>Profit before tax (3+4)</b>   | <b>118.71</b>         | <b>310.52</b>   | <b>99.33</b>    | <b>429.23</b>           | <b>198.52</b>    |
| 6            | <b>Tax expense</b>   |                       |                 |                 |                         |                  |
|              | Current tax  | 68.04                 | 93.23           | 25.91           | 161.27                  | 61.29            |
|              | Deferred tax   | (8.41)                | (6.18)          | 31.03           | (14.59)                 | 45.42            |
|              | <b>Total tax expenses</b>  | <b>59.63</b>          | <b>87.05</b>    | <b>56.94</b>    | <b>146.68</b>           | <b>106.72</b>    |
| 7            | <b>Profit for the period / year (5-6)</b>                                  | <b>59.08</b>          | <b>223.47</b>   | <b>42.39</b>    | <b>282.55</b>           | <b>91.81</b>     |
| 8            | Other comprehensive income (OCI) / (expenses)                              |                       |                 |                 |                         |                  |
|              | <b>Items that will be reclassified to profit or loss</b>                   |                       |                 |                 |                         |                  |
|              | Exchange difference on translation of foreign operations                   | 17.19                 | (15.17)         | (4.32)          | 2.02                    | 3.65             |
|              | <b>Items that will not be reclassified to profit or loss</b>               |                       |                 |                 |                         |                  |
|              | Remeasurement of net defined benefit obligations (net of taxes)            | 22.25                 | -               | -               | 22.25                   | -                |
|              | <b>Total other comprehensive income / (expenses) for the period / year</b> | <b>39.44</b>          | <b>(15.17)</b>  | <b>(4.32)</b>   | <b>24.27</b>            | <b>3.65</b>      |
| 9            | <b>Total Comprehensive Income for the Period / Year (7+8)</b>              | <b>98.52</b>          | <b>208.30</b>   | <b>38.07</b>    | <b>306.82</b>           | <b>95.46</b>     |
|              | <b>Profit is attributable to :</b>   |                       |                 |                 |                         |                  |
|              | Owners of the parent   | 68.58                 | 223.63          | 38.07           | 292.21                  | 95.46            |
|              | Non-controlling Interests  | (9.49)                | (0.16)          | -               | (9.65)                  | -                |
|              | <b>Other comprehensive income is attributable to :</b>                     |                       |                 |                 |                         |                  |
|              | Owners of the parent   | 35.72                 | (15.17)         | -               | 20.55                   | -                |
|              | Non-controlling Interests  | 3.72                  | -               | -               | 3.72                    | -                |
|              | <b>Total comprehensive income is attributable to :</b>                     |                       |                 |                 |                         |                  |
|              | Owners of the parent   | 104.30                | 208.46          | 38.07           | 312.76                  | 95.46            |
|              | Non-controlling Interests  | (5.77)                | (0.16)          | -               | (5.93)                  | -                |
| 10           | Paid up equity share capital (face value ₹ 1/- each)                       | 10,831.88             | 10,765.75       | 10,595.13       | 10,831.88               | 10,595.13        |
| 11           | Other Equity excluding revaluation reserves                                |                       |                 |                 |                         | 5,615.99         |
| 12           | <b>Earnings per Share (EPS) in ₹ (not annualised)</b>                      |                       |                 |                 |                         |                  |
|              | (a) Basic  | <b>0.01</b>           | <b>0.02</b>     | <b>0.00</b>     | <b>0.03</b>             | <b>0.01</b>      |
|              | (b) Diluted  | <b>0.01</b>           | <b>0.02</b>     | <b>0.00</b>     | <b>0.03</b>             | <b>0.01</b>      |

**Vakrangee Limited**

**Notes to the unaudited consolidated financial results for the quarter and half year ended September 30, 2024:**

- 1 The above unaudited consolidated financial results for the quarter and half year ended September 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 29, 2024. The statutory auditors of the Group have reviewed the above consolidated financial results for the quarter and half year ended September 30, 2024.
- 2 These results have been prepared on the basis of unaudited 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 unaudited consolidated financial results include the financial results of the Company, its three wholly owned subsidiaries: Vakrangee Finserve Limited, Vakrangee Digital Ventures Limited, and Vakrangee e-Solutions Inc., and a subsidiary, Vortex Engineering Private Limited (together referred to as 'Group').
- 4 During the quarter ended June 30, 2024, the Company has completed the acquisition of 7,04,197 equity share capital of Vortex Engineering Private Limited ("Vortex") on various dates. Consequently, Vortex has been considered a subsidiary of the Company for the purpose of consolidation w.e.f. June 4, 2024.
- 5 During the quarter ended September 30, 2024, the Holding Company has granted 78,300 new options and allotted 8,350 equity shares on conversion of options under Company's "ESOP Scheme 2014" to its eligible employees respectively.
- 6 The members of the Holding Company on March 9, 2024, through the postal ballot, approved the preferential allotment of 4,00,00,000 warrants convertible into equity shares of face value of ₹ 1, for cash, by way of a private placement, at an issue price of ₹ 27 per warrant in the Non-Promoter Category and 2,00,00,000 warrants convertible into equity shares of face value of ₹ 1, for cash, by way of a private placement, at an issue price of ₹ 27 per warrant in the Promoter Category, by passing a Special Resolution. As per Special Resolution, passed by the members, an amount equivalent to twenty five per cent of the consideration shall be payable at the time of subscription and allotment of warrants, and the remaining seventy five per cent of the consideration shall be payable on the exercise of options against each such warrant. In the event that the Proposed Allottee does not exercise the option for Equity Shares against any of the warrants within a period of eighteen months from the date of allotment of such Warrants, the unexercised Warrants shall lapse, and the consideration paid by the Proposed Allottee shall be forfeited by the Company. The Holding Company has received In-principle approval from both the Stock Exchanges i.e. NSE and BSE on March 28, 2024 and the board of directors approved the allotment of warrants on March 30, 2024, by passing resolution by circulation under section 175 of the Companies Act, 2013.

The Holding Company has received ₹ 4,175.00 lakhs on March 30, 2024 towards twenty five percent of the total consideration against preferential allotment of warrants convertible into equity shares.

Additionally, the Holding Company has received ₹ 1,316.87 lakhs as the part consideration from the warrant holder in Non-Promoter Category during the quarter, on various dates. Consequently, the Board of Directors approved the allotment of 66,05,000 equity shares upon conversion of warrants, by passing resolution by circulation under section 175 of the Companies Act, 2013. Accordingly, the Company has allotted 66,05,000 equity shares to the allottee during the quarter. The necessary corporate actions with depositories and Listing approvals from Stock Exchanges were obtained. The Holding Company has allotted 1,70,61,567 equity shares upon conversion of warrants during the quarter ended June 30, 2024.

- 7 The members of the Holding Company on October 28, 2024, through the postal ballot, approved the preferential allotment of 20,00,00,000 warrants convertible into equity shares of face value of ₹ 1, for cash, by way of a private placement, at an issue price of ₹ 25.50 per warrant in the Non-Promoter Category, by passing a Special Resolution. As per Special Resolution, passed by the members, an amount equivalent to twenty five per cent of the consideration shall be payable at the time of subscription and allotment of warrants, and the remaining seventy five per cent of the consideration shall be payable on the exercise of options against each such warrant. In the event that the Proposed Allottee does not exercise the option for Equity Shares against any of the warrants within a period of eighteen months from the date of allotment of such Warrants, the unexercised Warrants shall lapse, and the consideration paid by the Proposed Allottee shall be forfeited by the Holding Company. The Holding Company has applied for In-principle approval from both the Stock Exchanges i.e. NSE and BSE on September 27, 2024.
- 8 The Group's activities predominantly comprise providing various services through Vakrangee Kendra and Sale of Automated Teller Machines ('ATM') Products/Services. Considering the nature of the Group's business and operations, there are two reportable operating segments i.e. Vakrangee Kendra and Sale of Automated Teller Machines ('ATM') Products/Services in accordance with Indian Accounting Standard 108 'Operating Segments' (refer Annexure 1).
- 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 Group are available on the Holding 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**

**Vedant Nandwana**  
Managing Director  
DIN: 08420950

Place : Mumbai  
Date : October 29, 2024



Vakrangee Limited

Statement of Unaudited Consolidated Assets and Liabilities as at September 30, 2024

(₹ in Lakhs)

| Particulars  | As at<br>September 30, 2024 | As at<br>March 31, 2024 |
|--|-----------------------------|-------------------------|
|  | (Unaudited)                 | (Audited)               |
| <b>I. ASSETS</b>   |                             |                         |
| <b>1. Non-Current Assets</b>   |                             |                         |
| (a) Property, plant and equipment                                      | 11,013.31                   | 11,393.88               |
| (b) Capital work-in-progress   | 813.87                      | 614.41                  |
| (c) Other Intangible Assets  | 30.10                       | -                       |
| (d) Intangible Assets under development                                | 434.79                      | 434.79                  |
| (e) Financial assets   |                             |                         |
| (i) Investments  | 381.75                      | 687.21                  |
| (ii) Trade Receivable  | 88.88                       | 89.58                   |
| (iii) Other financial assets   | 899.56                      | 297.88                  |
| (f) Other non-current assets   | 413.60                      | 788.15                  |
| <b>Total Non-Current Assets</b>  | <b>14,075.86</b>            | <b>14,305.90</b>        |
| <b>2. Current Assets</b>   |                             |                         |
| (a) Inventories  | 1,494.83                    | 70.60                   |
| (b) Financial Assets   |                             |                         |
| (i) Trade Receivables  | 7,184.95                    | 4,388.71                |
| (ii) Cash and Cash equivalents   | 2,452.63                    | 4,110.05                |
| (iii) Bank balances other than (ii) above                              | 1,911.49                    | 757.99                  |
| (iv) Loans   | 10.55                       | 3.07                    |
| (v) Other Financial Assets   | 2,129.51                    | 1,872.30                |
| (c) Current Tax Assets   | 313.72                      | 446.50                  |
| (d) Other Current Assets   | 5,513.64                    | 4,044.45                |
| <b>Total Current Assets</b>  | <b>21,011.32</b>            | <b>15,693.67</b>        |
| <b>TOTAL ASSETS</b>  | <b>35,087.18</b>            | <b>29,999.57</b>        |
| <b>II. EQUITY AND LIABILITIES</b>                                      |                             |                         |
| <b>1. Equity</b>   |                             |                         |
| (a) Equity share capital   | 10,831.88                   | 10,595.13               |
| (b) Other equity   | 8,950.48                    | 5,616.00                |
| <b>Total Equity attributable to owners of the parent</b>               | <b>19,782.36</b>            | <b>16,211.13</b>        |
| (c) Non-controlling Interests  | 624.81                      | -                       |
| <b>Total Equity</b>  | <b>20,407.17</b>            | <b>16,211.13</b>        |
| <b>2. Liabilities</b>  |                             |                         |
| <b>Non Current Liabilities</b>   |                             |                         |
| (a) Financial liabilities  |                             |                         |
| (i) Borrowings   | -                           | 760.44                  |
| (ii) Lease Liabilities   | 76.66                       | -                       |
| (iii) Trade payables   |                             |                         |
| - Dues of micro enterprises and small enterprises                      | -                           | -                       |
| - Dues of Creditors other than micro enterprises and small enterprises | -                           | 1.77                    |
| (iii) Other financial liabilities                                      | 1,813.75                    | 1,173.75                |
| (b) Deferred Tax Liabilities (net)                                     | 266.68                      | 281.06                  |
| (c) Employee benefit obligations                                       | 483.19                      | 380.28                  |
| <b>Total Non-Current Liabilities</b>                                   | <b>2,640.28</b>             | <b>2,597.30</b>         |
| <b>3. Current Liabilities</b>  |                             |                         |
| (a) Financial liabilities  |                             |                         |
| (i) Borrowings   | 831.74                      | 445.33                  |
| (ii) Lease Liabilities   | 49.20                       | -                       |
| (iii) Trade payables   |                             |                         |
| - Dues of micro enterprises and small enterprises                      | 14.31                       | 0.06                    |
| - Dues of Creditors other than micro enterprises and small enterprises | 2,801.51                    | 1,936.57                |
| (iii) Other financial liabilities                                      | 3,861.54                    | 6,171.55                |
| (b) Other current liabilities  | 2,958.03                    | 1,279.58                |
| (c) Provisions   | 1,152.91                    | 1,223.30                |
| (d) Employee benefit obligations                                       | 356.72                      | 116.89                  |
| (e) Current tax liabilities (Net)                                      | 13.77                       | 17.87                   |
| <b>Total Current Liabilities</b>                                       | <b>12,039.73</b>            | <b>11,191.14</b>        |
| <b>TOTAL EQUITY AND LIABILITIES</b>                                    | <b>35,087.18</b>            | <b>29,999.57</b>        |



Vakrangee Limited

Statement of Unaudited Consolidated Cash Flows for the period ended September 30, 2024

(₹ in lakhs)

| S. No | Particulars   | For the period ended September 30, 2024 | For the year ended March 31, 2024 |
|-------|---|---|-----------------------------------|
| I     | <b>Cash flow from operating activities</b>                                    |   |                                   |
|       | Profit before tax from continuing operations                                  | 429.23                                  | 586.27                            |
|       | <b>Profit before tax</b>  | <b>429.23</b>                           | <b>586.27</b>                     |
|       | Non-cash adjustment to reconcile profit before tax to net cash flows          |   |                                   |
|       | Depreciation of property, plant and equipment                                 | 816.88                                  | 1,569.08                          |
|       | Employee share based payment expenses   | 56.99                                   | (235.68)                          |
|       | Net foreign exchange differences  | 0.23                                    | 0.05                              |
|       | Allowance for credit losses   | 28.51                                   | (10.38)                           |
|       | Fair value gain on financial instrument at fair value through Profit and loss | (27.58)                                 | (55.16)                           |
|       | Remeasurement of defined benefit obligations                                  | (22.25)                                 | (15.31)                           |
|       | Gain on disposal of property, plant and equipment                             | -                                       | (54.44)                           |
|       | Interest income   | (113.32)                                | (142.44)                          |
|       | Dividend income   | -                                       | (1.50)                            |
|       | <b>Operating profit before working capital changes</b>                        | <b>1,168.69</b>                         | <b>1,640.47</b>                   |
|       | Movements in assets and liabilities :   |   |                                   |
|       | Decrease / (increase) in inventories  | (1,424.23)                              | 150.23                            |
|       | Decrease / (increase) in trade receivables                                    | (2,824.05)                              | (460.41)                          |
|       | Decrease / (increase) in loans and other financial assets                     | (2,019.86)                              | 1,157.81                          |
|       | Decrease / (increase) in other current assets                                 | (1,469.18)                              | (21.32)                           |
|       | Decrease / (increase) in other non-current assets                             | (51.63)                                 | 297.55                            |
|       | Increase / (decrease) in trade payables                                       | 877.42                                  | 111.33                            |
|       | Increase / (decrease) in employee benefit obligations                         | 342.73                                  | 54.25                             |
|       | Increase / (decrease) in provisions   | (70.39)                                 | (454.48)                          |
|       | Increase / (decrease) in other financial liabilities                          | (1,670.01)                              | 722.81                            |
|       | Increase / (decrease) in other current liabilities                            | 1,678.45                                | 451.83                            |
|       | <b>Cash generated from operations</b>   | <b>(5,462.06)</b>                       | <b>3,650.07</b>                   |
|       | Income taxes paid (net of refunds)  | 395.28                                  | (539.05)                          |
|       | <b>Net cash flow from operating activities (A)</b>                            | <b>(5,066.78)</b>                       | <b>3,111.02</b>                   |
| II    | <b>Cash flow from investing activities</b>                                    |   |                                   |
|       | Purchase of property, plant and equipment, including CWIP and ROU Assets      | (514.40)                                | (684.62)                          |
|       | Proceeds from sale of property, plant and equipment                           | -                                       | 217.91                            |
|       | Investment in unquoted shares   | -                                       | (333.03)                          |
|       | Decrease in foreign currency translation reserve                              | 5.31                                    | (7.35)                            |
|       | Interest received   | 113.32                                  | 142.44                            |
|       | Dividends received  | -                                       | 1.50                              |
|       | <b>Net cash flow from/(used in) investing activities (B)</b>                  | <b>(395.77)</b>                         | <b>(663.15)</b>                   |
| III   | <b>Cash flow from financing activities</b>                                    |   |                                   |
|       | Proceeds from borrowings  | (374.03)                                | (4,571.28)                        |
|       | Share application money received against preferential share warrants          | 4,718.52                                | 4,175.00                          |
|       | Share application money received against employee stock options               | 1.21                                    | -                                 |
|       | Dividends paid to company's shareholders                                      | (540.34)                                | (529.76)                          |
|       | <b>Net cash flow (used in) in financing activities (C)</b>                    | <b>3,805.36</b>                         | <b>(926.04)</b>                   |
|       | <b>Net increase / (decrease) in cash and cash equivalents (A + B + C)</b>     | <b>(1,657.19)</b>                       | <b>1,521.83</b>                   |
|       | Effects of exchange rate changes on cash and cash equivalents                 | (0.23)                                  | (0.05)                            |
|       | Cash and cash equivalents at the beginning of the year                        | 4,110.05                                | 2,588.26                          |
|       | <b>Cash and cash equivalents at the end of the year</b>                       | <b>2,452.63</b>                         | <b>4,110.05</b>                   |

Note : The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.

## Annexure - I

## Unaudited Consolidated Segment Information in terms of Regulation 33 of the Listing Regulations:

(₹ in Lakhs)

| S.No.    | Particulars   | For the Quarter ended |                  |                  | For the half year ended |                  | For the Year ended |
|----------|---|-----------------------|------------------|------------------|-------------------------|------------------|--------------------|
|          |   | 30-Sep-24             | 30-Jun-24        | 30-Sep-23        | 30-Sep-24               | 30-Sep-23        | 31-Mar-24          |
|          |   | (Un-audited)          | (Un-audited)     | (Un-audited)     | (Un-audited)            | (Un-audited)     | (Audited)          |
|          |   | (1)                   | (2)              | (3)              | (4)                     | (5)              | (6)                |
| <b>1</b> | <b>Segment Revenue</b>                                      |                       |                  |                  |                         |                  |                    |
| a)       | Vakrangee Kendra  | 5,289.62              | 5,469.41         | 5,228.88         | 10,759.03               | 10,818.73        | 21,492.10          |
| b)       | Sale of Automated Teller Machines ('ATM') Products/Services | 1,457.55              | 510.14           | -                | 1,967.69                | -                | -                  |
| c)       | Unallocable   | -                     | -                | -                | -                       | -                | -                  |
|          | <b>Total</b>  | <b>6,747.17</b>       | <b>5,979.54</b>  | <b>5,228.88</b>  | <b>12,726.72</b>        | <b>10,818.73</b> | <b>21,492.10</b>   |
|          | Less: Inter Segment Revenue                                 | 140.25                | 19.90            | -                | 160.15                  | -                | -                  |
|          | <b>Total Revenue</b>  | <b>6,606.92</b>       | <b>5,959.65</b>  | <b>5,228.88</b>  | <b>12,566.57</b>        | <b>10,818.73</b> | <b>21,492.10</b>   |
| <b>2</b> | <b>Segment Results</b>                                      |                       |                  |                  |                         |                  |                    |
| a)       | Vakrangee Kendra  | 191.47                | 317.92           | 99.33            | 509.39                  | 198.52           | 586.27             |
| b)       | Sale of Automated Teller Machines ('ATM') Products/Services | (72.76)               | (7.40)           | -                | (80.16)                 | -                | -                  |
| c)       | Unallocable   | -                     | -                | -                | -                       | -                | -                  |
|          | <b>Profit before Tax</b>                                    | <b>118.71</b>         | <b>310.52</b>    | <b>99.33</b>     | <b>429.23</b>           | <b>198.52</b>    | <b>586.27</b>      |
|          | Less: Tax Expenses  | 59.63                 | 87.05            | 56.94            | 146.68                  | 106.72           | 151.01             |
|          | <b>Profit after Tax</b>                                     | <b>59.09</b>          | <b>223.47</b>    | <b>42.40</b>     | <b>282.55</b>           | <b>91.80</b>     | <b>435.26</b>      |
| <b>3</b> | <b>Segment Assets</b>                                       |                       |                  |                  |                         |                  |                    |
| a)       | Vakrangee Kendra  | 28,722.62             | 29,123.87        | 30,191.37        | 28,722.62               | 30,191.37        | 29,999.57          |
| b)       | Sale of Automated Teller Machines ('ATM') Products/Services | 6,364.56              | 6,643.49         | -                | 6,364.56                | -                | -                  |
| c)       | Unallocable   | -                     | -                | -                | -                       | -                | -                  |
|          | <b>Total Assets</b>   | <b>35,087.18</b>      | <b>35,767.35</b> | <b>30,191.37</b> | <b>35,087.18</b>        | <b>30,191.37</b> | <b>29,999.57</b>   |
| <b>4</b> | <b>Segment Liabilities</b>                                  |                       |                  |                  |                         |                  |                    |
| a)       | Vakrangee Kendra  | 11,461.83             | 12,254.81        | 18,261.68        | 11,461.83               | 18,261.68        | 13,788.44          |
| b)       | Sale of Automated Teller Machines ('ATM') Products/Services | 3,218.18              | 3,889.25         | -                | 3,218.18                | -                | -                  |
| c)       | Unallocable   | -                     | -                | -                | -                       | -                | -                  |
|          | <b>Total Liabilities</b>                                    | <b>14,680.01</b>      | <b>16,144.06</b> | <b>18,261.68</b> | <b>14,680.01</b>        | <b>18,261.68</b> | <b>13,788.44</b>   |