

VKL/C&L/2024/011

August 12, 2024

To,

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

Sub.: Results – Q1 of FY 2024-25.

Ref.: Scrip Code – 511431/VAKRANGEE

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 August 12, 2024 has adopted un-audited (Standalone & Consolidated) Financial Results for the Quarter ended June 30, 2024.

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

The Board Meeting commenced at 12 noon and concluded at 2:05 P.M

Thanking you,

Yours faithfully,

For **Vakrangee Limited**

Dinesh Nandwana
Managing Director & Group CEO
DIN:00062532



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 ENDED JUNE 30, 2024

					(₹ in Lakhs)
S.No.	Particulars	For the Quarter ended			For the Year ended
		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
		(Un-audited)	(Audited)	(Un-audited)	(Audited)
		(1)	(2)	(3)	(4)
1	Income				
	Revenue from operations	4,678.29	4,589.22	4,812.70	18,363.66
	Other Income	65.61	41.48	27.30	187.65
	Total Income	4,743.90	4,630.70	4,840.00	18,551.31
2	Expenses				
	Purchase of stock in trade and other operating expenditure	3,387.23	3,332.07	3,234.57	12,595.72
	Changes in inventories of stock-in-trade	7.18	32.72	19.06	150.23
	Employee benefits expense	500.56	355.55	447.99	1,777.04
	Finance costs	40.31	196.15	199.40	771.17
	Depreciation and amortisation expense	377.92	385.39	394.72	1,569.08
	Other expenses	152.56	214.24	434.41	1,222.71
	Total expenses	4,465.76	4,516.12	4,730.15	18,085.95
3	Profit before tax & Exceptional item (1-2)	278.14	114.58	109.85	465.36
4	Exceptional Item	-	(32.12)	-	54.44
5	Profit before tax (3+4)	278.14	82.46	109.85	519.80
6	Tax expense				
	Current tax	85.26	(7.06)	35.39	94.51
	Deferred tax	(6.27)	(11.32)	14.39	38.63
	Total tax expenses	78.99	(18.38)	49.78	133.14
7	Profit for the period / year (5-6)	199.15	100.84	60.07	386.66
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)	-	(11.46)	-	(11.46)
	Total other comprehensive income / (expenses) for the period / year	-	(11.46)	-	(11.46)
9	Total comprehensive income for the period / year (7+8)	199.15	89.38	60.07	375.20
10	Paid up equity share capital (face value ₹ 1/- each)	10,765.75	10,595.13	10,595.13	10,595.13
11	Other Equity excluding revaluation reserves				801.87
12	Earnings per share (EPS) in ₹ (not annualised)				
	(a) Basic	0.02	0.01	0.01	0.04
	(b) Diluted	0.02	0.01	0.01	0.04

Vakrangee Limited

Notes to the unaudited standalone financial results for the quarter ended June 30, 2024:

- 1 The above unaudited standalone financial results for the quarter ended June 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 12, 2024. The statutory auditors of the Company have reviewed the above standalone financial results for the quarter ended June 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 June 30, 2024, the Company has not granted any options under Company's "ESOP Scheme 2014" to its eligible employees.
- 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 ₹ 3,401.65 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 1,70,61,567 equity shares upon conversion of warrants, by passing resolution by circulation under section 175 of the Companies Act, 2013. Accordingly, the Company has allotted 1,70,61,567 equity shares to the allottee during the quarter.
- 5 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.
- 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
- 8 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

Place : Mumbai
Date : August 12, 2024

Dinesh Nandwana
Managing Director & Group CEO
DIN : 00062532

S K Patodia & Associates LLP

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Unaudited Standalone Financial Results of Vakrangee Limited for the Quarter Ended June 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 ended June 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 : 24146268BKCSTG7798

Place : Mumbai
Date : August 12, 2024

Registered Office : Sunil Patodia Tower, J.B. Nagar, Andheri East, Mumbai - 400 099
Tel.: +91 22 6707 9444 | Email : info@skpatodia.in | Website : 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

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CIN : L65990MH1990PLC056669

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

(₹ in Lakhs)

S.No.	Particulars	For the Quarter ended			For the Year ended
		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
		(Un-audited)	(Audited)	(Un-audited)	(Audited)
		(1)	(2)	(3)	(4)
1	Income				
	Revenue from operations	5,870.16	5,389.05	5,559.24	21,258.21
	Other Income	89.49	71.39	30.60	233.89
	Total Income	5,959.65	5,460.44	5,589.84	21,492.10
2	Expenses				
	Purchase of stock in trade and other operating expenditure	4,326.39	3,975.73	3,939.98	15,239.94
	Changes in inventories of stock-in-trade	7.18	32.72	19.06	150.23
	Employee benefits expense	647.62	392.89	485.32	1,938.80
	Finance costs	45.11	196.15	199.40	771.17
	Depreciation and amortisation expense	389.26	385.40	394.72	1,569.08
	Other expenses	233.57	226.79	452.19	1,291.05
	Total Expenses	5,649.13	5,209.68	5,490.67	20,960.27
3	Profit before tax & Exceptional item (1-2)	310.52	250.76	99.17	531.83
4	Exceptional Item	-	(32.12)	-	54.44
5	Profit before tax (3+4)	310.52	218.64	99.17	586.27
6	Tax expense				
	Current tax	93.23	10.81	35.39	112.38
	Deferred tax	(6.18)	(11.32)	14.39	38.63
	Total tax expenses	87.05	(0.51)	49.78	151.01
7	Profit for the period / year (5-6)	223.47	219.15	49.39	435.26
8	Other comprehensive income (OCI) / (expenses)				
	Items that will be reclassified to profit or loss				
	Exchange difference on translation of foreign operations	(15.17)	(4.62)	7.97	7.48
	Items that will not be reclassified to profit or loss				
	Remeasurement of net defined benefit obligations (net of taxes)	-	(11.46)	-	(11.46)
	Total other comprehensive income / (expenses) for the period / year	(15.17)	(16.08)	7.97	(3.98)
9	Total Comprehensive Income for the Period / Year (7+8)	208.30	203.07	57.36	431.28
	Profit is attributable to :				
	Owners of the parent	223.63	219.15	49.39	435.26
	Non-controlling Interests	(0.16)	-	-	-
	Other comprehensive income is attributable to :				
	Owners of the parent	(15.17)	(16.08)	7.97	(3.98)
	Non-controlling Interests	-	-	-	-
	Total comprehensive income is attributable to :				
	Owners of the parent	208.46	203.07	57.36	431.28
	Non-controlling Interests	(0.16)	-	-	-
10	Paid up equity share capital (face value ₹ 1/- each)	10,765.75	10,595.13	10,595.13	10,595.13
11	Other Equity excluding revaluation reserves				5,615.99
12	Earnings per Share (EPS) in ₹ (not annualised)				
	(a) Basic	0.02	0.02	0.00	0.04
	(b) Diluted	0.02	0.02	0.00	0.04

Vakrangee Limited

Notes to the unaudited consolidated financial results for the quarter ended June 30, 2024:

- 1 The above unaudited consolidated financial results for the quarter ended June 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 12, 2024. The statutory auditors of the Group have reviewed the above consolidated financial results for the quarter ended June 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 its subsidiary Vortex Engineering Private Limited (together referred to as 'Group').
- 4 During the quarter ended June 30, 2024, the Holding Company has not granted any options under Company's "ESOP Scheme 2014" to its eligible employees.
- 5 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 ₹ 3,401.65 lakhs as the part consideration from the warrant holder in Non-Promoter Category during the quarter, on various dates. Consequently, the Board of Directors of Holding Company approved the allotment of 1,70,61,567 equity shares upon conversion of warrants, by passing resolution by circulation under section 175 of the Companies Act, 2013. Accordingly, the Holding Company has allotted 1,70,61,567 equity shares to the allottee during the quarter.
- 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 Group's activities predominantly comprise providing various services through Vakrangee Kendra. Considering the nature of the Group'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 Group are available on the Holding 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

Place : Mumbai
Date : August 12, 2024

Dinesh Nandwana
Managing Director & Group CEO
DIN : 00062532

S K Patodia & Associates LLP

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Unaudited Consolidated Financial Results of Vakrangee Limited for the Quarter Ended June 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 ended June 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 (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 | Website : 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 one subsidiary included in the Statement, whose interim financial results / financial information reflects total revenues of ₹ 801.89 lakhs, total net profit / (loss) after tax of ₹ 21.35 lakhs and total comprehensive income / (loss) of ₹ 21.35 lakhs for the quarter June 30, 2024, as considered in the Statement.

This interim financial result / financial information has been reviewed by the other auditors whose report has 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 this subsidiary is based solely on the report of the other auditor 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 income (including other income) of ₹ 518.14 lakhs, net profit / (loss) after tax of ₹ 5.27 lakhs, and total comprehensive income / (loss) of ₹ (9.90) lakhs, for the quarter ended June 30, 2024, in respect of two subsidiaries, 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.

For S K Patodia & Associates LLP

Chartered Accountants

Firm's Registration No: 112723W/W100962

Dhiraj Lalpuria

Partner

Membership No. 146268

UDIN : 24146268BKCSTH8914

Place : Mumbai

Date : August 12, 2024