

VKL/C&L/2025/10

February 05, 2025

To,

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

**Sub.:** Outcome of Board Meeting

Pursuant to 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 February 5, 2025 has approved the Un-audited (Standalone & Consolidated) Financial Results for the Quarter and Nine months ended December 31, 2024.

We enclose copy of the Un-audited (Standalone & Consolidated) Financial Results for the Quarter and Nine months ended December 31,2024 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 03.30 P.M and concluded at 5:20 P.M.

Thanking you,

Yours faithfully,

**For Vakrangee Limited**

**Amit Gadgil**  
**Company Secretary**  
**(Mem. No.: A49442)**

# **S K Patodia & Associates LLP**

## **CHARTERED ACCOUNTANTS**

**Independent Auditor's Review Report on Standalone Unaudited Financial Results of Vakrangee Limited for the quarter and nine months ended December 31, 2024 pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

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**Review Report to  
The Board of Directors of  
VAKRANGEE LIMITED**

1. We have reviewed the accompanying statement of standalone unaudited financial results of **Vakrangee Limited**, ("the Company") for the quarter and nine months ended December 31, 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 Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management, has been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on February 5, 2025, 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of 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 Listing Regulations, 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 : 25146268BMIWWL6747

Place : Mumbai  
Date : February 5, 2025

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(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

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## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

(₹ in Lakhs)

S.No.	Particulars	For the Quarter ended			For the Nine Months ended		For the Year ended
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-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	4,621.04	4,539.66	4,514.16	13,838.99	13,774.44	18,363.66
	Other Income	64.92	73.23	45.77	203.76	146.17	187.65
	<b>Total Income</b>	<b>4,685.96</b>	<b>4,612.89</b>	<b>4,559.93</b>	<b>14,042.75</b>	<b>13,920.61</b>	<b>18,551.31</b>
2	<b>Expenses</b>						
	Purchase of stock in trade and other operating expenditure	3,242.76	3,288.69	3,014.08	9,918.68	9,263.65	12,595.72
	Changes in inventories of stock-in-trade	1.80	0.24	76.46	9.22	117.51	150.23
	Employee benefits expense	603.94	527.46	522.25	1,631.96	1,421.49	1,777.04
	Finance costs	23.06	22.82	192.68	86.19	575.02	771.17
	Depreciation and amortisation expense	388.10	389.20	392.45	1,155.22	1,183.69	1,569.08
	Other expenses	170.71	184.59	230.85	507.86	1,008.47	1,222.71
	<b>Total expenses</b>	<b>4,430.37</b>	<b>4,413.00</b>	<b>4,428.77</b>	<b>13,309.13</b>	<b>13,569.83</b>	<b>18,085.95</b>
3	<b>Profit before tax &amp; Exceptional item (1-2)</b>	<b>255.59</b>	<b>199.89</b>	<b>131.16</b>	<b>733.62</b>	<b>350.78</b>	<b>465.36</b>
4	Exceptional Item	-	-	75.30	-	86.56	54.44
5	<b>Profit before tax (3+4)</b>	<b>255.59</b>	<b>199.89</b>	<b>206.46</b>	<b>733.62</b>	<b>437.34</b>	<b>519.80</b>
6	<b>Tax expense</b>						
	Current tax	73.51	62.24	40.28	221.01	101.57	94.51
	Deferred tax	(8.03)	(8.11)	4.53	(22.41)	49.95	38.63
	<b>Total tax expenses</b>	<b>65.48</b>	<b>54.13</b>	<b>44.81</b>	<b>198.60</b>	<b>151.52</b>	<b>133.14</b>
7	<b>Profit for the period / year (5-6)</b>	<b>190.11</b>	<b>145.76</b>	<b>161.65</b>	<b>535.02</b>	<b>285.82</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>190.11</b>	<b>145.76</b>	<b>161.65</b>	<b>535.02</b>	<b>285.82</b>	<b>375.20</b>
10	Paid up equity share capital (face value ₹ 1/- each)	10,831.88	10,831.88	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>0.02</b>	<b>0.01</b>	<b>0.01</b>	<b>0.05</b>	<b>0.03</b>	<b>0.04</b>
	(b) Diluted	<b>0.02</b>	<b>0.01</b>	<b>0.01</b>	<b>0.05</b>	<b>0.03</b>	<b>0.04</b>

## Vakrangee Limited

### Notes to the standalone unaudited financial results for the quarter and nine months ended December 31, 2024:

- 1 The above standalone unaudited financial results for the quarter and nine months ended December 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 5, 2025. The statutory auditors of the Company have reviewed the above standalone financial results for the quarter and nine months ended December 31, 2024.
- 2 These results have been prepared on the basis of standalone unaudited 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 December 31, 2024, the Company has not granted any 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.  
  
The Company has not received any consideration from the warrant holders and accordingly has not allotted any equity shares upon conversion of warrants during the quarter ended December 31, 2024. However, the Company has received ₹ 4,718.52 lakhs as the part consideration from the warrant holder in Non-Promoter Category during the nine months ended December 31, 2024, on various dates. Consequently, the Board of Directors approved the allotment of 2,36,66,567 equity shares upon conversion of warrants, by passing resolution by circulation under section 175 of the Companies Act, 2013.
- 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. However, during the meeting of Board of Directors held on December 21, 2024, it was resolved to withdraw the in-principle application submitted to both Stock Exchanges due to interest and positive response received from group of various investors including Foreign Institutional Investors, regarding participation in the proposed preferential issue, and go for a fresh preferential issue to ensure with the interests of all the stakeholders.  
  
Thus, the members of the Company, at an extraordinary general meeting held on January 15, 2025, approved the preferential allotment of 35,00,00,000 warrants convertible into equity shares of face value of ₹ 1, for cash, by way of a private placement, at an issue price of ₹ 28 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 In-principle approval from both the Stock Exchanges i.e. NSE and BSE is still awaited.
- 6 During the quarter ended December 31, 2024, the Company's authorised share capital has increased to ₹ 15,000 lakhs (Rupees Fifteen Thousand Lakhs) divided into 150,00,00,000 (Fifteen Thousand Lakhs) equity shares of ₹ 1 (Rupee One only) from ₹ 12,500 lakhs (Rupees Twelve Thousand Five Hundred Lakhs) divided into 125,00,00,000 (Twelve Thousand Five Hundred Lakhs) equity shares of ₹ 1 (Rupee One only) each.
- 7 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.
- 8 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.
- 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 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 : February 5, 2025

# S K PATODIA & ASSOCIATES LLP

## CHARTERED ACCOUNTANTS

**Independent Auditor's Review Report on Consolidated Unaudited Financial Results of Vakrangee Limited for the quarter and nine months ended December 31, 2024 pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

### Review Report to The Board of Directors of VAKRANGEE LIMITED

1. We have reviewed the accompanying statement of consolidated unaudited 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 nine months ended December 31, 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 Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management, has been reviewed by the Parent's Audit Committee and approved by the Parent's Board of Directors in their meeting held on February 5, 2025, 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of 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 Listing Regulations, as amended, 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 Listing Regulations, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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(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 revenues of ₹ 2,449.29 lakhs and ₹ 6,026.62 lakhs, total net profit / (loss) after tax of ₹ (68.79) lakhs and ₹ (112.51) lakhs and total comprehensive income / (loss) of ₹ (68.43) lakhs and ₹ (89.90) lakhs for the quarter ended December 31, 2024, and for the period from April 1, 2024 to December 31, 2024, respectively. 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 income (including other income) of ₹ (4.47) lakhs and ₹ (4.29) lakhs, net profit / (loss) after tax of ₹ (4.47) lakhs and ₹ (4.29) lakhs, and total comprehensive income / (loss) of ₹ (5.79) lakhs and ₹ (3.59) lakhs, for the quarter ended December 31, 2024, and for the period from April 1, 2024 to December 31, 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.

**For S K Patodia & Associates LLP**

Chartered Accountants

Firm's Registration No: 112723W/W100962

**Dhiraj Lalpuria**

Partner

Membership No. 146268

UDIN : 25146268BMIWWM7121

Place : Mumbai

Date : February 5, 2025



## VAKRANGEE LIMITED

VAKRANGEE CORPORATE HOUSE, PLOT NO. 93, ROAD NO. 16,  
M.I.D.C., MAROL, ANDHERI (EAST), MUMBAI - 400 093. INDIA  
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### STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

(₹ in Lakhs)

S.No.	Particulars	For the Quarter ended			For the Nine Months ended		For the Year ended
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-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	6,787.58	6,525.29	5,156.32	19,183.03	15,869.16	21,258.21
	Other Income	75.42	81.63	56.62	246.53	162.51	233.89
	<b>Total Income</b>	<b>6,863.00</b>	<b>6,606.92</b>	<b>5,212.94</b>	<b>19,429.56</b>	<b>16,031.67</b>	<b>21,492.10</b>
2	<b>Expenses</b>						
	Cost of Materials Consumed	1,048.26	1,259.08	-	2,307.34	-	-
	Purchase of stock in trade and other operating expenditure	3,834.70	3,524.13	3,636.02	11,685.22	11,264.21	15,239.94
	Changes in inventories of stock-in-trade	(126.80)	(88.38)	76.46	(208.00)	117.51	150.23
	Employee benefits expense	1,013.93	960.84	572.02	2,622.39	1,545.91	1,938.80
	Finance costs	37.59	59.78	192.68	142.48	575.02	771.17
	Depreciation and amortisation expense	423.87	427.63	392.45	1,240.75	1,183.69	1,569.08
	Other expenses	470.13	345.13	249.51	1,048.83	1,064.26	1,291.05
	<b>Total Expenses</b>	<b>6,701.68</b>	<b>6,488.21</b>	<b>5,119.14</b>	<b>18,839.01</b>	<b>15,750.60</b>	<b>20,960.27</b>
3	<b>Profit before tax &amp; Exceptional item (1-2)</b>	<b>161.32</b>	<b>118.71</b>	<b>93.80</b>	<b>590.55</b>	<b>281.07</b>	<b>531.83</b>
4	Exceptional Item	-	-	75.30	-	86.56	54.44
5	<b>Profit before tax (3+4)</b>	<b>161.32</b>	<b>118.71</b>	<b>169.10</b>	<b>590.55</b>	<b>367.63</b>	<b>586.27</b>
6	<b>Tax expense</b>						
	Current tax	64.72	68.04	40.28	225.99	101.57	112.38
	Deferred tax	(8.03)	(8.41)	4.52	(22.62)	49.95	38.63
	<b>Total tax expenses</b>	<b>56.69</b>	<b>59.63</b>	<b>44.80</b>	<b>203.37</b>	<b>151.52</b>	<b>151.01</b>
7	<b>Profit for the period / year (5-6)</b>	<b>104.63</b>	<b>59.08</b>	<b>124.30</b>	<b>387.18</b>	<b>216.11</b>	<b>435.26</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	(1.33)	17.19	8.45	0.69	12.10	7.48
	<b>Items that will not be reclassified to profit or loss</b>						
	Remeasurement of net defined benefit obligations (net of taxes)	0.36	22.25	-	22.61	-	(11.46)
	<b>Total other comprehensive income / (expenses) for the period / year</b>	<b>(0.97)</b>	<b>39.44</b>	<b>8.45</b>	<b>23.30</b>	<b>12.10</b>	<b>(3.98)</b>
9	<b>Total Comprehensive Income for the Period / Year (7+8)</b>	<b>103.66</b>	<b>98.52</b>	<b>132.75</b>	<b>410.48</b>	<b>228.21</b>	<b>431.28</b>
	<b>Profit is attributable to :</b>						
	Owners of the parent	119.13	68.58	132.75	411.34	228.21	435.26
	Non-controlling Interests	(14.51)	(9.49)	-	(24.16)	-	-
	<b>Other comprehensive income is attributable to :</b>						
	Owners of the parent	(2.84)	35.72	-	17.71	-	(3.98)
	Non-controlling Interests	1.87	3.72	-	5.59	-	-
	<b>Total comprehensive income is attributable to :</b>						
	Owners of the parent	116.28	104.30	132.75	429.05	228.21	431.28
	Non-controlling Interests	(12.62)	(5.77)	-	(18.57)	-	-
10	Paid up equity share capital (face value ₹ 1/- each)	10,831.88	10,831.88	10,595.13	10,831.88	10,595.13	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>0.01</b>	<b>0.01</b>	<b>0.04</b>	<b>0.02</b>	<b>0.04</b>
	(b) Diluted	<b>0.01</b>	<b>0.01</b>	<b>0.01</b>	<b>0.04</b>	<b>0.02</b>	<b>0.04</b>

## Vakrangee Limited

### Notes to the consolidated unaudited financial results for the quarter and nine months ended December 31, 2024:

- 1 The above consolidated unaudited financial results for the quarter and nine months ended December 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 5, 2025. The statutory auditors of the Group have reviewed the above consolidated financial results for the quarter and nine months ended December 31, 2024.
- 2 These results have been prepared on the basis of consolidated unaudited 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 consolidated unaudited 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 December 31, 2024, the Holding Company has not granted any under Company's "ESOP Scheme 2014" to its eligible employees.
- 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 Holding 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.  
  
The Holding Company has not received any consideration from the warrant holders during the quarter. However, the Holding Company has received ₹ 4,718.52 lakhs as the part consideration from the warrant holder in Non-Promoter Category during the nine months ended December 31, 2024, on various dates. Consequently, the Board of Directors approved the allotment of 2,36,66,567 equity shares upon conversion of warrants, by passing resolution by circulation under section 175 of the Companies Act, 2013. Accordingly, the Company has allotted 2,36,66,567 equity shares to the allottee during the nine months ended December 31, 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. However, due to interest and positive response received from group of various investors including Foreign Institutional Investors, regarding participation in the proposed preferential issue, the Board of Directors of Holding Company reviewed the matter and decided to withdraw the In-principal application, from both Stock Exchanges in the meeting held on December 21, 2024 to ensure with the interests of all the stakeholders, and go for a fresh preferential issue.  
  
Thus, the members of the Holding Company, at an extraordinary general meeting held on January 15, 2025, approved the preferential allotment of 35,00,00,000 warrants convertible into equity shares of face value of ₹ 1, for cash, by way of a private placement, at an issue price of ₹ 28 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 In-principle approval from both the Stock Exchanges i.e. NSE and BSE is still awaited.
- 8 During the quarter ended December 31, 2024, the Holding Company's authorised share capital has increased to ₹ 15,000 lakhs (Rupees Fifteen Thousand Lakhs) divided into 150,00,00,000 (One Hundred and Fifty Crores) equity shares of ₹ 1 (Rupee One only) from ₹ 12,500 lakhs (Rupees Twelve Thousand Five Hundred Lakhs) divided into 125,00,00,000 (One Hundred and Twenty Five Crores) equity shares of ₹ 1 (Rupee One only) each.
- 9 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).
- 10 The figures of the previous year / period have been regrouped / rearranged / recast to render the comparable with the figures of the current period.
- 11 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 : February 5, 2025





Vakrangee Limited

Annexure - I

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

(₹ in Lakhs)

S.No.	Particulars	For the Quarter ended			For the Nine Months ended		For the Year ended
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-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	5,325.73	5,289.62	5,212.94	16,084.75	16,031.67	21,492.10
b)	Sale of Automated Teller Machines ('ATM') Products/Services	1,625.85	1,457.55	-	3,593.54	-	-
c)	Unallocable	-	-	-	-	-	-
	<b>Total</b>	<b>6,951.58</b>	<b>6,747.17</b>	<b>5,212.94</b>	<b>19,678.29</b>	<b>16,031.67</b>	<b>21,492.10</b>
	Less: Inter Segment Revenue	88.58	140.25	-	248.73	-	-
	<b>Total Revenue</b>	<b>6,863.00</b>	<b>6,606.92</b>	<b>5,212.94</b>	<b>19,429.56</b>	<b>16,031.67</b>	<b>21,492.10</b>
<b>2</b>	<b>Segment Results</b>						
a)	Vakrangee Kendra	201.61	191.47	169.10	710.99	367.63	586.27
b)	Sale of Automated Teller Machines ('ATM') Products/Services	(40.29)	(72.76)	-	(120.44)	-	-
c)	Unallocable	-	-	-	-	-	-
	<b>Profit before Tax</b>	<b>161.32</b>	<b>118.71</b>	<b>169.10</b>	<b>590.55</b>	<b>367.63</b>	<b>586.27</b>
	Less: Tax Expenses	56.69	59.63	44.80	203.37	151.52	151.01
	<b>Profit after Tax</b>	<b>104.63</b>	<b>59.08</b>	<b>124.30</b>	<b>387.18</b>	<b>216.11</b>	<b>435.26</b>
<b>3</b>	<b>Segment Assets</b>						
a)	Vakrangee Kendra	29,306.20	28,722.62	32,222.16	29,306.20	32,222.16	29,999.57
b)	Sale of Automated Teller Machines ('ATM') Products/Services	5,481.36	6,364.56	-	5,481.36	-	-
c)	Unallocable	-	-	-	-	-	-
	<b>Total Assets</b>	<b>34,787.56</b>	<b>35,087.18</b>	<b>32,222.16</b>	<b>34,787.56</b>	<b>32,222.16</b>	<b>29,999.57</b>
<b>4</b>	<b>Segment Liabilities</b>						
a)	Vakrangee Kendra	11,896.30	11,461.83	20,210.27	11,896.30	20,210.27	13,788.44
b)	Sale of Automated Teller Machines ('ATM') Products/Services	1,874.91	3,218.18	-	1,874.91	-	-
c)	Unallocable	-	-	-	-	-	-
	<b>Total Liabilities</b>	<b>13,771.21</b>	<b>14,680.01</b>	<b>20,210.27</b>	<b>13,771.21</b>	<b>20,210.27</b>	<b>13,788.44</b>