

January 25, 2019

To,

Department of Corporate Relationship BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400001	Corporate Relationship Department National Stock Exchange of India Ltd. Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
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Dear Sir/Madam,

Sub.: Outcome of Board Meeting
Ref.: Scrip Code - 511431/VAKRANGEE

Pursuant to Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors at its meeting held today i.e. Friday, January 25, 2019, inter alia considered and approved Un-audited (Standalone & Consolidated) Financial Results for the quarter and nine months ended December 31, 2018.

We enclose copy of Un-audited Financial Results for the quarter and nine months ended December 31, 2018 along with Limited Review Report dated December 31, 2018 of M/s. A.P. Sanzgiri & Co, Chartered Accountants, statutory auditors of the Company in respect of the said results.

Please note that the Board Meeting commenced at 12.00 Noon and concluded at 3.05 P.M.

Please take the above on yours records.

Thanking you

Yours faithfully,

For Vakrangee Limited



Mehul Raval
Company Secretary
(Mem. No.: A18300)





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 / 2850 3412 FAX : 022 2850 2017

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

(` in Lakhs)

S.No.	Particulars	For the quarter ended			For the nine months ended		For the year ended
		31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17	31-Mar-18
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
	(1)	(2)	(3)	(4)	(5)	(6)	
1	Income						
	Revenue from operations	8,246.13	28,359.29	1,75,045.86	1,36,231.32	4,54,386.25	6,37,930.84
	Other Income	1,943.61	2,163.47	956.97	5,799.41	1,914.68	3,382.96
	Total Income	10,189.74	30,522.76	1,76,002.83	1,42,030.73	4,56,300.93	6,41,313.80
2	Expenses						
	Purchase of stock in trade and other operating expenditure	5,380.19	28,131.06	1,37,394.89	1,29,781.45	3,58,652.37	5,07,762.95
	Changes in inventories of stock-in-trade	1,904.62	(890.51)	(84.95)	852.11	(672.89)	(678.23)
	Employee benefits expense	1,958.19	2,017.64	1,808.14	6,174.69	4,687.79	6,714.18
	Finance costs	-	-	105.35	-	752.51	787.15
	Depreciation and amortisation expense	205.76	182.12	79.18	571.32	226.87	416.41
	Impairment Loss	-	-	-	-	-	277.61
	Other expenses	693.44	759.89	1,456.80	2,080.47	3,231.38	25,836.75
	Total expenses	10,142.20	30,200.20	1,40,759.41	1,39,460.04	3,66,878.03	5,41,116.82
3	Profit before tax & Exceptional item (1-2)	47.54	322.56	35,243.42	2,570.69	89,422.90	1,00,196.98
4	Exceptional Item	177.40	-	-	177.40	-	-
5	Profit before tax (3+4)	224.94	322.56	35,243.42	2,748.09	89,422.90	1,00,196.98
6	Tax expense						
	Current tax	(36.44)	45.52	12,283.42	919.25	31,307.41	34,992.08
	Deferred tax	162.50	194.17	(714.82)	356.65	(1,045.02)	(1,057.20)
	Total tax expenses	126.06	239.69	11,568.60	1,275.90	30,262.39	33,934.88
7	Profit for the period / year (5-6)	98.88	82.87	23,674.82	1,472.19	59,160.51	66,262.10
8	Other comprehensive income (OCI) / (expenses) Items that will not be reclassified to profit or loss						
	Changes in fair value of FVOCI equity instruments	-	-	2,864.27	-	2,864.27	(3,086.34)
	Remeasurement of net defined benefit obligations (net of taxes)	(11.15)	0.21	14.57	(38.99)	7.77	(8.12)
	Total other comprehensive income / (expenses) for the period / year	(11.15)	0.21	2,878.84	(38.99)	2,872.04	(3,094.46)
9	Total comprehensive income for the period / year (7+8)	87.73	83.08	26,553.66	1,433.20	62,032.55	63,167.64
10	Paid up equity share capital (face value ` 1/- each)	10,588.03	10,588.03	10,588.03	10,588.03	10,588.03	10,588.03
11	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						2,47,637.12
12	Earnings per share (EPS) in ` (not annualised)						
	(a) Basic	0.01	0.01	2.24	0.14	5.59	6.26
	(b) Diluted	0.01	0.01	2.22	0.14	5.57	6.24



Vakrangee Limited

Notes to the standalone financial results for the quarter and nine months ended December 31, 2018:

- 1 The above unaudited standalone financial results for the quarter / nine months ended December 31, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 25, 2019. The statutory auditors of the Company, A. P. Sanzgiri & Co., Chartered Accountants, have performed a limited review of the above financial results for the quarter / nine months ended December 31, 2018.
- 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, 2018, the Company has granted 4,41,800 options under Company's "ESOP Scheme 2014", to its employees.
- 4 The Company's activities predominantly comprise providing various services through Vakrangee Kendra. Considering the nature of the Company's business and operations, there is only one reportable operating segment i.e. Vakrangee Kendra.
- 5 The comparative financial results for the quarter / nine months ended December 31, 2017, included in above standalone financial results have been reviewed by another firm of Chartered Accountants who, vide their report dated January 22, 2018 expressed an unmodified conclusion on those standalone financial results.
- 6 Exceptional item consists of profit on sale of investment property and old office premises (an item of PPE).
- 7 The figures of the previous year / period have been regrouped / rearranged / recast to render the comparable with the figures of the current period.
- 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 : January 25, 2019



Dinesh Nandwana

Executive Chairman

DIN : 00062532



Limited Review Report on Standalone Financial Results of Vakrangee Limited


To,
The Board of Directors,
VAKRANGEE LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of Vakrangee Limited ('the Company') for the quarter ended December 31, 2018 and year to date from April 1, 2018 to December 31, 2018 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. The preparation of the Statement 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 Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular, is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed by Independent Auditor of the Entity' issued by 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. The comparative financial information of the Company for the quarter and period ended December 31, 2017, included in the Statement, have been reviewed by another firm of Chartered Accountants who, vide their reports dated January 22, 2018, expressed an unmodified conclusion.



5. Based on our review conducted as 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 applicable Indian Accounting Standards (Ind AS') specified under Section 133 of the Companies Act, 2013 , read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A. P. Sanzgiri & Co.
Chartered Accountants
Firm Registration Number 116293W


Ankush Goyal
Partner
M.No: 146017



Date: January 25, 2019
Place: Mumbai



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 / 2850 3412 FAX : 022 2850 2017

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

(` in Lakhs)

S.No.	Particulars	For the quarter ended			For the nine months ended		For the year ended
		31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17	31-Mar-18
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
	(1)	(2)	(3)	(4)	(5)	(6)	
1	Income						
	Revenue from operations	9,679.38	29,846.27	1,80,241.71	1,40,676.57	4,65,505.59	6,50,199.56
	Other Income	2,186.20	2,159.81	816.78	5,954.75	1,485.79	3,448.59
	Total Income	11,865.58	32,006.08	1,81,058.49	1,46,631.32	4,66,991.38	6,53,648.15
2	Expenses						
	Purchase of stock in trade and other operating expenditure	6,493.46	29,287.22	1,35,719.88	1,33,238.40	3,61,778.89	5,13,124.30
	Changes in inventories of stock-in-trade	1,904.62	(890.51)	5,404.30	852.11	4,816.37	3,425.33
	Employee benefits expense	1,971.89	2,038.36	1,845.30	6,245.75	4,806.34	6,880.53
	Finance costs	(0.01)	-	128.99	0.00	990.15	1,030.54
	Depreciation and amortisation expense	206.41	182.76	79.36	573.25	227.32	417.04
	Impairment Loss	-	-	-	-	-	277.61
	Other expenses	758.90	849.76	1,486.73	2,326.60	3,305.30	26,105.70
	Total Expenses	11,335.27	31,467.59	1,44,664.56	1,43,236.11	3,75,924.37	5,51,261.05
3	Profit before tax & Exceptional item (1-2)	530.31	538.49	36,393.93	3,395.21	91,067.01	1,02,387.10
4	Exceptional Item	177.40	-	-	177.40	-	-
5	Profit before tax (3+4)	707.71	538.49	36,393.93	3,572.61	91,067.01	1,02,387.10
6	Tax expense						
	Current tax	174.26	124.54	12,443.14	1,268.01	31,662.75	35,283.19
	Deferred tax	162.50	219.87	(714.82)	427.07	(1,045.02)	(941.73)
	Total tax expenses	336.76	344.41	11,728.32	1,695.08	30,617.73	34,341.46
7	Profit for the period / year (5-6)	370.95	194.08	24,665.61	1,877.53	60,449.28	68,045.64
8	Other comprehensive income / (expenses)						
	Items that will be reclassified to profit or loss						
	Exchange difference on translation of foreign operations	(221.69)	154.33	(57.73)	44.76	(3.32)	(92.28)
	Items that will not be reclassified to profit or loss						
	Changes in fair value of FVOCI equity instruments	-	-	2,864.27	-	2,864.27	(3,086.34)
	Remeasurement of net defined benefit obligations (net of taxes)	(11.15)	0.21	14.57	(38.99)	7.77	(8.12)
	Total other comprehensive income / (expenses) for the period / year	(232.84)	154.54	2,821.11	5.77	2,868.72	(3,186.74)
9	Total Comprehensive Income for the Period / Year (7+8)	138.11	348.62	27,486.72	1,883.30	63,318.00	64,858.90
10	Paid up equity share capital (face value ` 1/- each)	10,588.03	10,588.03	10,588.03	10,588.03	10,588.03	10,588.03
11	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						2,48,653.23
12	Earnings per Share (EPS) in ` (not annualised)						
	(a) Basic	0.04	0.02	2.33	0.18	5.71	6.43
	(b) Diluted	0.04	0.02	2.31	0.18	5.69	6.41



Vakrangee Limited

Notes to the consolidated financial results for the quarter and nine months ended December 31, 2018:

- 1 The above unaudited consolidated financial results for the quarter and nine months ended December 31, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 25, 2019. The statutory auditors of the Company, A. P. Sanzgiri & Co., Chartered Accountants, have performed a limited review of the above financial results for the quarter and nine months ended December 31, 2018.
- 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 and its three wholly owned subsidiaries: Vakrangee Finserve Limited, Vakrangee Logistics Private Limited and Vakrangee e-Solutions Inc. (together referred to as 'Group').
- 4 During the quarter ended December 31, 2018, the Company has granted 4,41,800 options under Company's "ESOP Scheme 2014", to its employees.
- 5 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.
- 6 The comparative unaudited consolidated financial results for the quarter and nine months ended December 31, 2017, included in above consolidated financial results have been audited by another firm of Chartered Accountants who, vide their report dated January 22, 2018 expressed an unmodified audit conclusion on those unaudited consolidated financial results.
- 7 Exceptional item consists of profit on sale of investment property and old office premises (an item of PPE).
- 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 Company's website www.vakrangee.in and also on www.bseindia.com and www.nseindia.com.

For and on behalf of the Board of Directors



Dinesh Nandwana
Executive Chairman
DIN : 00062532



Place : Mumbai
Date : January 25, 2019



Limited Review Report on Consolidated Financial Results of Vakrangee Limited

To,
**The Board of Directors,
VAKRANGEE LIMITED**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of VAKRANGEE LIMITED ('the Company') comprising its subsidiaries (together referred to as "the Group"), for the quarter ended on December 31, 2018 and year to date from April 1, 2018 to December 31, 2018 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. The preparation of the Statement 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 Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular, is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. The Statement includes the unaudited financial result/information of the following Subsidiaries;
 - Vakrangee Logistics Limited
 - Vakrangee E-Solution Inc. (Philippines)
 - Vakrangee Finserve Limited
4. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by Independent Auditor of the Entity' issued by 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 is limited primarily to inquiries of company personnel and analytical procedures applied to the financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



5. We did not review the interim financial results and other financial information, in respect of 3 subsidiaries, whose interim financial results/information reflects total revenue of Rs 1523.46 lacs and Rs 4608.80 lacs for the quarter and period ended on December 31, 2018. These interim financial results and other financial information have been reviewed by another auditors whose reports have been furnished to us by the management. Our conclusion, in so far as it relates to the affairs of such subsidiaries is based solely on the reports of other auditors. Our conclusion is not modified in respect of this matter.
6. The comparative financial information of the Group for the quarter and period ended on December 31, 2017, included in the Statement, have been reviewed by another firm of Chartered Accountants who, vide their reports dated January 22, 2018, expressed an unmodified conclusion.
7. Based on our review conducted as above and based on the consideration of the reports of other auditors referred in paragraph 5 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 applicable Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A. P. Sanzgiri & Co.
Chartered Accountants
Firm Registration Number 116293W



Date: January 25, 2019
Place: Mumbai

Ankush Goyal
Partner
M.No: 146017