

February 08, 2021

To,

<b>Department of Corporate Relationship</b> <b>BSE Ltd.</b> Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400001	<b>Corporate Relationship Department</b> <b>National Stock Exchange of India Ltd.</b> 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**

We wish to inform that the Board of Directors of the Company at their meeting held on February 08, 2021 has, inter alia, approved the following:

- 1) Un-audited (Standalone & Consolidated) Financial Results for the Quarter and nine months ended December 31, 2020 pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

We enclose copy of the Un-audited (Standalone & Consolidated) Financial Results for the Quarter and nine months ended December 31, 2020 along with the Limited Review Report of M/s. A.P. Sanzgiri & Co, Chartered Accountants, statutory auditors of the Company in respect of the said Financial Results.

- 2) Granted in-principle approval for sale of entire 100% stake in Vakrangee Logistics Pvt. Ltd., (VLPL) a wholly owned subsidiary of the Company.

VLPL was incorporated in 2016, with the object of providing logistics support to Vakrangee Limited, a Holding Company. Since all the main objects of VLPL have been taken by Vakrangee Limited, VLPL does not have any ongoing business operations and further growth in the VLPL could not be visible.

Consequent to the execution of the aforesaid decision, VLPL will cease to be the subsidiary of the Company.

The Company will submit the requisite information as required under SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 for the aforesaid transaction as and when the final approval is granted by the Board.

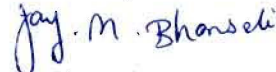
The Board Meeting commenced at 01.00 PM and concluded at 2.40 P.M.

Kindly acknowledge its receipt.

Thanking you,

Yours faithfully,

For Vakrangee Limited



Jay Bhansali  
Company Secretary  
(Mem. No.: A48251)





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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

(₹ in Lakhs)

S.No.	Particulars	For the quarter ended			For the nine months ended		For the year ended
		31-Dec-20 (Un-audited)	30-Sep-20 (Un-audited)	31-Dec-19 (Un-audited)	31-Dec-20 (Un-audited)	31-Dec-19 (Un-audited)	31-Mar-20 (Audited)
		(1)	(2)	(3)	(4)	(5)	(6)
1	<b>Income</b>						
	Revenue from operations	5,515.74	4,830.46	18,403.02	14,793.83	43,177.30	62,335.23
	Other Income	1,746.08	1,676.59	1,912.53	5,093.17	5,975.65	7,599.58
	<b>Total Income</b>	<b>7,261.82</b>	<b>6,507.05</b>	<b>20,315.55</b>	<b>19,887.00</b>	<b>49,152.95</b>	<b>69,934.81</b>
2	<b>Expenses</b>						
	Purchase of stock in trade and other operating expenditure	4,422.95	3,195.74	14,747.48	9,855.84	34,232.45	51,062.14
	Changes in inventories of stock-in-trade	(110.79)	63.65	182.68	48.59	(1,011.24)	(425.63)
	Employee benefits expense	338.05	1,000.18	2,051.01	3,041.67	7,494.78	7,382.81
	Finance costs	-	-	-	-	-	-
	Depreciation and amortisation expense	408.50	472.82	376.61	1,268.27	1,086.23	1,470.04
	Impairment Loss	-	-	-	-	16.00	16.00
	Other expenses	451.53	422.57	603.20	1,278.44	2,033.05	2,762.10
	<b>Total expenses</b>	<b>5,510.24</b>	<b>5,154.96</b>	<b>17,960.98</b>	<b>15,492.81</b>	<b>43,851.27</b>	<b>62,267.46</b>
3	<b>Profit before tax &amp; Exceptional item (1-2)</b>	<b>1,751.58</b>	<b>1,352.09</b>	<b>2,354.57</b>	<b>4,394.19</b>	<b>5,301.68</b>	<b>7,667.35</b>
4	Exceptional Item	-	-	228.34	-	228.34	503.41
5	<b>Profit before tax (3+4)</b>	<b>1,751.58</b>	<b>1,352.09</b>	<b>2,582.91</b>	<b>4,394.19</b>	<b>5,530.02</b>	<b>8,170.76</b>
6	<b>Tax expense</b>						
	Current tax	285.63	303.61	527.03	965.72	1,609.72	1,296.35
	Deferred tax	43.97	26.19	88.61	63.52	294.05	422.03
	<b>Total tax expenses</b>	<b>329.60</b>	<b>329.80</b>	<b>615.64</b>	<b>1,029.24</b>	<b>1,903.77</b>	<b>1,718.38</b>
7	<b>Profit for the period / year (5-6)</b>	<b>1,421.98</b>	<b>1,022.29</b>	<b>1,967.27</b>	<b>3,364.95</b>	<b>3,626.25</b>	<b>6,452.38</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)	48.45	16.49	(0.98)	64.78	9.80	18.42
	<b>Total other comprehensive Income / (expenses) for the period / year</b>	<b>48.45</b>	<b>16.49</b>	<b>(0.98)</b>	<b>64.78</b>	<b>9.80</b>	<b>18.42</b>
9	<b>Total comprehensive income for the period / year (7+8)</b>	<b>1,470.43</b>	<b>1,038.78</b>	<b>1,966.29</b>	<b>3,429.73</b>	<b>3,636.05</b>	<b>6,470.80</b>
10	Paid up equity share capital (face value ₹ 1/- each)	10,594.06	10,594.06	10,594.06	10,594.06	10,594.06	10,594.06
11	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						2,50,859.44
12	<b>Earnings per share (EPS) in ₹ (not annualised)</b>						
	(a) Basic	0.14	0.10	0.19	0.32	0.34	0.61
	(b) Diluted	0.14	0.10	0.18	0.32	0.34	0.61



## Vakrangee Limited

### Notes to the Un-audited standalone financial results for the quarter and nine months ended December 31, 2020:

- 1 The above Un-audited standalone financial results for the quarter and nine months ended December 31, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 8, 2021. The statutory auditors of the Company, A.P.Sanzgiri & Co., Chartered Accountants, have reviewed the above standalone financial results for the quarter and nine months ended December 31, 2020.
- 2 These results have been prepared on the basis of un-audited 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 December 31, 2020, the Company has granted Nil options under Company's "ESOP Scheme 2014", to its other eligible 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 figures of the previous year / period have been regrouped / rearranged / recast to render the comparable with the figures of the current period.
- 6 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



**Dinesh Nandwana**

Managing Director & Group CEO

DIN : 00062532



Place : Mumbai

Date : February 8, 2021



**Independent Auditor's Limited Review Report Unaudited Standalone Financial Results of the Vakrangee Limited for the Quarter and Nine Months ended December 31, 2020 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended**

**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 and nine months ended December 31, 2020 ("the Statement") attached herewith, being prepared and 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"), read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019 ("the Circular").
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors at their meeting held on February 8, 2021, has been prepared in accordance with the recognition and measurement principal laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued 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 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 persons 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 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 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 aforesaid Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For A. P. Sanzgiri & Co.**  
**Chartered Accountants**  
**FRN: 116293W**



**Anil Agrawal**  
**Partner**

**Membership No: 041396**

**UDIN: 21041396AAAAAL5711**

**Date: February 8, 2021**  
**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

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

STATEMENT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020 (₹ in Lakhs)

S.No.	Particulars	For the quarter ended			For the nine months ended		For the year ended
		31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	Audited
	(1)	(2)	(3)	(4)	(5)	(6)	
1	<b>Income</b>						
	Revenue from operations	7,436.23	7,022.86	19,919.78	21,244.17	47,783.16	68,522.16
	Other Income	1,781.09	1,711.23	1,947.10	5,201.38	6,088.24	7,747.82
	<b>Total Income</b>	<b>9,217.32</b>	<b>8,734.09</b>	<b>21,866.88</b>	<b>26,445.55</b>	<b>53,871.40</b>	<b>76,269.98</b>
2	<b>Expenses</b>						
	Purchase of stock in trade and other operating expenditure	5,919.07	4,946.56	15,977.59	15,100.90	38,206.74	56,224.09
	Changes in inventories of stock-in-trade	(110.78)	63.65	182.68	48.59	(1,011.24)	(425.63)
	Employee benefits expense	367.92	1,025.06	2,051.01	3,096.42	7,494.78	7,382.81
	Finance costs	-	-	-	-	-	-
	Depreciation and amortisation expense	409.02	473.33	377.25	1,269.93	1,088.16	1,472.60
	Impairment Loss	-	-	-	-	16.00	16.00
	Other expenses	532.28	452.26	666.61	1,403.66	2,203.67	2,948.25
	<b>Total Expenses</b>	<b>7,117.51</b>	<b>6,960.86</b>	<b>19,255.14</b>	<b>20,919.50</b>	<b>47,998.11</b>	<b>67,618.12</b>
3	<b>Profit before tax &amp; Exceptional Item (1-2)</b>	<b>2,099.81</b>	<b>1,773.23</b>	<b>2,611.74</b>	<b>5,526.05</b>	<b>5,873.29</b>	<b>8,651.86</b>
4	Exceptional Item	-	-	228.34	-	228.34	503.41
5	<b>Profit before tax (3+4)</b>	<b>2,099.81</b>	<b>1,773.23</b>	<b>2,840.08</b>	<b>5,526.05</b>	<b>6,101.63</b>	<b>9,155.27</b>
6	<b>Tax expense</b>						
	Current tax	376.06	416.32	607.43	1,262.77	1,777.51	1,587.62
	Deferred tax	43.91	26.13	88.61	63.31	311.77	439.64
	<b>Total tax expenses</b>	<b>419.97</b>	<b>442.45</b>	<b>696.04</b>	<b>1,326.08</b>	<b>2,089.28</b>	<b>2,027.26</b>
7	<b>Profit for the period / year (5-6)</b>	<b>1,679.84</b>	<b>1,330.78</b>	<b>2,144.04</b>	<b>4,199.97</b>	<b>4,012.35</b>	<b>7,128.01</b>
8	Other comprehensive income / (expenses)						
	<b>Items that will be reclassified to profit or loss</b>						
	Exchange difference on translation of foreign operations	13.03	3.31	207.19	21.72	225.70	35.92
	<b>Items that will not be reclassified to profit or loss</b>						
	Remeasurement of net defined benefit obligations (net of taxes)	48.45	16.49	(0.98)	64.78	9.80	18.42
	<b>Total other comprehensive income / (expenses) for the period / year</b>	<b>61.48</b>	<b>19.80</b>	<b>206.21</b>	<b>86.50</b>	<b>235.50</b>	<b>54.34</b>
9	<b>Total Comprehensive Income for the Period / Year (7+8)</b>	<b>1,741.32</b>	<b>1,350.58</b>	<b>2,350.25</b>	<b>4,286.47</b>	<b>4,247.85</b>	<b>7,182.35</b>
10	Paid up equity share capital (face value ₹ 1/- each)	10,594.06	10,594.06	10,594.06	10,594.06	10,594.06	10,594.06
11	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						2,53,136.44
12	<b>Earnings per Share (EPS) in ₹ (not annualised)</b>						
	(a) Basic	0.16	0.13	0.20	0.40	0.38	0.67
	(b) Diluted	0.16	0.13	0.20	0.40	0.38	0.67



## Vakrangee Limited

### Notes to the Un-audited consolidated financial results for the quarter and nine months ended December 31, 2020:

- 1 The above un-audited consolidated financial results for the quarter and nine months ended December 31, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 8, 2021. The statutory auditors of the Company, A.P.Sanzgiri & Co., Chartered Accountants, have reviewed the above consolidated financial results for the quarter and nine months ended December 31, 2020.
- 2 These results have been prepared on the basis of un-audited 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 un-audited 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, 2020, the Company has granted Nil options under Company's "ESOP Scheme 2014", to its other eligible 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 figures of the previous year / period have been regrouped / rearranged / recast to render the comparable with the figures of the current period.
- 7 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



**Dinesh Nandwana**  
Managing Director & Group CEO  
DIN : 00062532



Place : Mumbai  
Date : February 8, 2021



**Independent Auditor's Limited Review Report Unaudited Consolidated Financial Results of the Vakrangee Limited for the Quarter and Nine Months ended December 31, 2020 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended**

**Review Report to,  
The Board of Directors,  
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 nine months ended December 31, 2020 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors at their meeting held on February 08, 2021, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued 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 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 of interim financial information consists of making inquiries, primarily of persons 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 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 No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. **The Statement includes the results of the following wholly owned Subsidiaries;**
  - Vakrangee Logistics Private Limited
  - Vakrangee E-Solution Inc. (Philippines)
  - Vakrangee Finserve Limited



5. We did not review the interim financial results and other financial information in respect of 3 subsidiaries included in unaudited consolidated financial results, whose interim financial results/information reflect total revenue of Rs 2045.50 lacs and Rs. 6828.93 lacs, total net profit after tax of Rs. 257.89 and Rs. 835.03 lacs, total comprehensive income of Rs.260.97 Lacs and Rs. 846.80 lacs respectively for the quarter and nine months ended December 31, 2020, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors, whose reports have been furnished to us by the Parent Management. Our conclusion, in so far as it relates to the affairs of such subsidiaries, is based solely on the reports of other auditors and procedures performed by us as stated in paragraph 3 above.

One of the Subsidiary is located outside India whose interim financial results has been prepared in accordance with the accounting principal generally accepted in such country and which has been reviewed by the other auditor under generally accepted auditing standards applicable in that country. The Parent's management has converted this financial result of such subsidiary located outside India from accounting principle generally accepted in that country to accounting principle generally accepted in India. Our conclusion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the reports of other auditor and conversion adjustment prepared by the management of the Company and reviewed by another chartered accountant whose report has been furnished to us on which we placed reliance.

Our conclusion on the statement is not modified in respect of the above matters.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, 2015, 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**



**Anil Agrawal**

**Partner**

**Membership No: 041396**

**UDIN: 21041396AAAAAK8756**

**Date: February 08, 2021**

**Place: Mumbai**