



# VARDHAN CAPITAL & FINANCE LIMITED

CIN: L67120MH1995PLCO84465

31<sup>st</sup> January, 2024

To,  
Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai- 400001

Scrip Code: 542931

**Sub: Copy of revised un-audited financial statements for the quarter ended September 30, 2023**

Dear Sir/ Madam,

We wish to inform you that the Board of Directors of the Company, at its meeting held on 10<sup>th</sup> November, 2023 has approved the Un-Audited Financial Results (Standalone) for the Quarter and half year ended 30<sup>th</sup> September, 2023 and submitted the same to BSE.

However, the Company received query stating that the figures in PDF and XBRL are not aligned with each other. Hence the Company is sharing revised results both in pdf and XBRL format. The Company is unable to upload the copy of financials in "Outcome of Board Meeting" Tab and so we are uploading the same in "General Announcement" Tab.

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 we enclose the following:

- 1) Un-Audited Standalone Financial Results for Quarter and half year ended 30<sup>th</sup> September, 2023
- 2) Limited Review Report on the unaudited Financial Results (standalone).

Please find the above in order and take the same on your records.

Yours faithfully,

For Vardhan Capital and Finance Limited

Rajesh Vardhan  
Director  
DIN : 0019998



**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**The Board of Directors**

**VARDHAN CAPITAL AND FINANCE LIMITED**

We have reviewed the accompanying statement of unaudited financial results of **VARDHAN CAPITAL AND FINANCE LIMITED** ("the Company") for the quarter ended September 30, 2023 and year to date results for the period from April 1, 2023 to September 30, 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations") as amended.

This statement 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 issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 financial statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.



For **JMT & Associates**

Chartered Accountants

FRN No. 104167W

  
SANJAY PICHHOLIA

Partner

Membership No. 122651

UDIN : 231226518GWHYZ5103

Mumbai, November 10, 2023



**CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th September 2023.**

No.	PARTICULARS	As at 30th Sept, 2023	As at 31st March, 2023
<b>A.</b>	<b>Cash Flow from Operating Activities:</b>		
	Net Profit as per Profit & Loss a/c	25.77	56.91
	<b>Adjustment for:</b>		
	Provision for Tax	0.00	16.44
	Dividend Income	(0.53)	(0.67)
	<b>Operating Cash Profit Before Working Capital Changes</b>	<b>25.24</b>	<b>72.69</b>
	<b>Adjustment for:</b>		
	Increase/ (Decrease) in Short Term Borrowings	(7664.87)	1470.06
	Increase/ (Decrease) in Current Liabilities	385.16	82.73
	(Increase)/ Decrease in Short Term Loans & Advances	0.00	(1510.13)
	(Increase)/ Decrease in Other Current Assets & Non Current Investment	(415.27)	(73.34)
	<b>Cash Flow From Operations</b>	<b>(7669.75)</b>	<b>42.01</b>
	Income Tax Paid/ (Refund)	6.49	16.44
	<b>Net Cash Inflow/ (Outflow) From Operating Activities</b>	<b>(7676.24)</b>	<b>25.56</b>
<b>B</b>	<b>Cash Flow from Investing Activities:</b>		
	Purchase of Investment		-
	Dividend Income	0.53	0.67
	Loan and advances repaid	7,674.99	
	Investment Redeemed	0.00	
	<b>Net Cash Inflow/ (Outflow) From Investing Activities</b>	<b>7675.52</b>	<b>0.67</b>
<b>C</b>	<b>Cash Flow from Financing Activities:</b>	<b>0.00</b>	<b>0.00</b>
	<b>Net Increase / (Decrease) in cash &amp; cash equivalence before effect of exchange rate</b>	<b>(0.71)</b>	
	<b>Net Increase/ (Decrease) in Cash &amp; Cash Equivalents (A + B + C)</b>	<b>(0.71)</b>	<b>26.23</b>
	<b>Add: Balance at the Beginning of the Year</b>	<b>12.49</b>	<b>2.71</b>
	<b>Cash and Cash Equivalent at the Close of the Year</b>	<b>11.78</b>	<b>12.49</b>

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) - Statement of Cash Flow.



For and on behalf of the Board

**AKASH R. VARDHAN**  
(DIN : 03043186)  
Managing Director

PLACE : MUMBAI  
DATE : 10-11-2023

PARTICULARS		Note	As at 30th Sept, 2023	As at 30th June, 2023	As at 31st March, 2023
(Rs. In Lakh)					
<b>ASSETS</b>					
1	<b>Financial Assets</b>				
	Cash and cash equivalents	2	11.78	9.11	12.49
	Loans & Advances	3	6,413.68	14,187.99	14,088.67
	Investments	4	182.34	194.32	216.33
	Other financial assets	5	701.43	551.81	286.16
	<b>Total Financial Assets</b>		<b>7,309.23</b>	<b>14,943.23</b>	<b>14,603.66</b>
2	<b>Non-Financial Assets</b>				
	Other Non financial assets		-	-	-
	<b>Total Non-Financial Assets</b>		<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total Assets</b>		<b>7,309.23</b>	<b>14,943.23</b>	<b>14,603.66</b>
<b>EQUITY AND LIABILITIES</b>					
1	<b>Equity</b>				
	Equity attributable to Owners of Parent				
	Equity share capital	6A	434.86	434.86	434.86
	Other equity	6B	373.99	380.64	388.71
	<b>Total Equity attributable to Owners of Parent</b>		<b>808.85</b>	<b>815.50</b>	<b>823.57</b>
	Non Controlling Interest		-	-	-
	<b>Total Equity</b>		<b>808.85</b>	<b>815.50</b>	<b>823.57</b>
2	<b>Liabilities</b>				
	<b>Financial Liabilities</b>				
	Borrowings (Other than Debt Securities)	7	5,934.19	13,697.21	13,599.06
	Other financial liabilities	8	566.19	430.20	181.03
	<b>Total Financial Liabilities</b>		<b>6,500.38</b>	<b>14,127.41</b>	<b>13,780.09</b>
	Other Non Financial liabilities		-	-	-
	<b>Total Non-Financial Liabilities</b>		<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total Liabilities</b>		<b>6,500.38</b>	<b>14,127.41</b>	<b>13,780.09</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>		<b>7,309.23</b>	<b>14,942.91</b>	<b>14,603.66</b>
	See accompanying notes to the financial statements	1-28			

For Vardhan Capital & Finance Ltd.

Date: 10th November, 2023  
Place: Mumbai



Akash Rajesh Vardhan  
Managing Director (DIN: 03043186)



Particulars		As at 30th Sept, 2023	As at 30th June, 2023	As at 31st March, 2023
			-	(Rs. In Lakh)
<b>I</b>	<b>INCOME</b>			
	Interest	9	149.62	269.85
	Dividend		0.37	0.16
	Other Operating Income	10	-	-
	<b>Total Income</b>		<b>149.99</b>	<b>270.01</b>
<b>II</b>	<b>EXPENSES</b>			
	Employee benefits expense	11	0.38	0.38
	Finance costs	12	137.62	248.94
	Other expenses	13	4.87	2.05
	<b>Total expenses</b>		<b>142.86</b>	<b>251.36</b>
<b>III</b>	<b>Profit/(loss) before exceptional items and tax (I - II)</b>		<b>7.12</b>	<b>18.65</b>
<b>IV</b>	<b>Exceptional Item</b>		-	-
<b>V</b>	<b>Profit/(loss) before tax (III - IV)</b>		<b>7.12</b>	<b>18.65</b>
<b>VI</b>	<b>Tax expense:</b>			
	(1) Current tax		1.79	4.70
	(2) Deferred tax		-	-
<b>VII</b>	<b>Profit (Loss) for the period from continuing operations (V - VI)</b>		<b>5.33</b>	<b>13.95</b>
<b>VIII</b>	<b>Profit/(loss) from discontinued operations</b>			
<b>IX</b>	<b>Tax expense of discontinued operations</b>			
<b>X</b>	<b>Profit/(loss) from Discontinued operations (after tax) (VIII - IX)</b>		-	-
<b>XI</b>	<b>Profit/(loss) for the period (VII + X)</b>		<b>5.33</b>	<b>13.95</b>
<b>XII</b>	<b>Other Comprehensive Income/(Expenses)</b>			
	A (i) Items that will not be reclassified to profit or loss			
	(ii) Income tax relating to items that will not be reclassified to profit or loss			
	B (i) Items that will be reclassified to profit or loss	14	-15.53	-28.55
	(ii) Income tax relating to items that will be reclassified to profit or loss		3.55	6.53
<b>XIII</b>	<b>Total Comprehensive Income for the period (XI + XII) (Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>		<b>-6.65</b>	<b>-8.07</b>
<b>XIV</b>	<b>Earnings per equity share (for continuing operation):</b>			
	(1) Basic		0.12	0.32
	(2) Diluted		-	-
<b>XV</b>	<b>Earnings per equity share (for discontinued operation):</b>			
	(1) Basic		-	-
	(2) Diluted		-	-
<b>XVI</b>	<b>Earnings per equity share (for discontinued &amp; continuing operations)</b>			
	(1) Basic		<b>0.12</b>	<b>0.32</b>
	(2) Diluted		-	-
	See accompanying notes to the financial statements	1-28		

For and on behalf of the Board



*AKASH R. VARDHAN*

**AKASH R. VARDHAN**  
(DIN : 03043186)  
Director

PLACE : MUMBAI

Date : 10th November, 2023