



# VASUNDHARA RASAYANS LTD.

Regd. Office : Shed No. 42, Phase II, IDA Mallapur, Hyderabad - 500076. Telangana, INDIA  
Tel : +91 9949482617 / 9676937627 CIN No.: L24110TG1987PLC007242 e-mail : info@vrlindia.in  
Mumbai Off. : Hem Prakash Building, 1st Flr, Room No.4, 90/92 Kazi Sayed Street,  
Mandvi, Mumbai-400003. Maharashtra, INDIA Tel : +91 22 23402924  
Factory : C-104, MIDC, MAHAD - 402 309. Maharashtra, INDIA Tel : +91 9552003265

**Date: 28.05.2024**

The  
The Secretary,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400 001.

Scrip Code: 538634

**Sub: Outcome of the Board Meeting – Reg.**

With reference to the above cited subject, the Board of Directors of the Company at their Meeting held today i.e., Tuesday, 28<sup>th</sup> May, 2024, inter-alia, has transacted the following items of Agenda:

1. Approved and taken on record the Audited Standalone Financial Results of the Company for the fourth quarter and financial year ended on 31<sup>st</sup> March, 2024, and reports thereon, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

Further, please find enclosed herewith the following:

- (i) The Audited Financial Results of the Company for the fourth quarter and financial year ended on March 31, 2024 ('Financial Results');
- (ii) Audit Report for the Financial Results from our Statutory Auditors, M/s.Mamta Jain & Associates, Chartered Accountants (Firm Registration No. 328746E), in terms of Regulation 33 of the Listing Regulations;

Pursuant to Regulation 33(3)(d) of Listing Regulations and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, the Company hereby declares that the Statutory Auditors have issued their Audit Report with an unmodified opinion w.r.t. financial results for the quarter/ financial year ended 31<sup>st</sup> March, 2024.

The Board Meeting commenced at 2.30 P.M. and concluded at 7.15 P.M.

This is for your information and records.

Thanking you,

Yours truly,

For **VASUNDHARA RASAYANS LIMITED**

  
**RAJESH POKERNA**  
**MANAGING DIRECTOR**  
**DIN NO: 00117365**



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

To,  
**THE BOARD OF DIRECTORS**  
**VASUNDHARA RASAYANS LIMITED**

**Report on the Audit of the Financial Results**

**Opinion**

We have audited the accompanying quarterly financial results of **VASUNDHARA RASAYANS LIMITED** (hereinafter referred to as the "Company") for the quarter ended 31<sup>st</sup> March, 2024 and the year to date results for the period from 01.04.2023 to 31.03.2024 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31<sup>st</sup> March 2024 as well as the year to date results for the period from 01.04.2023 to 31.03.2024.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



## **Management's and Board of Directors' Responsibilities for the Annual Financial Results**

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other Matters

The annual financial results include the results for the quarter ended 31<sup>st</sup> March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Mamta Jain & Associates  
Chartered Accountants  
(Registration No. 328746E)

*Mamta Jain*

FCA Mamta Jain  
Partner

Membership No. 304549

UDIN: 24304549BKEND1903

Dated: 28.05.2024



## VASUNDHARA RASAYANS LIMITED

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### AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(Rs in Lakh)

Sl. No	Particulars	Quarter ended			Year ended	
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	<b>Revenue</b>					
	a) Revenue from operations	1,113.87	822.68	991.26	3,701.84	3,794.11
	b) Other Income	74.45	50.19	16.67	194.12	229.78
	<b>Total</b>	<b>1,188.31</b>	<b>872.87</b>	<b>1,007.93</b>	<b>3,895.95</b>	<b>4,023.89</b>
2	<b>Expenditure</b>					
	a) Cost of Material consumed	420.89	427.44	531.95	1,553.24	1,926.79
	b) (Increase) / decrease in stock in trade	29.85	(91.74)	(14.47)	71.77	(89.89)
	c) Employee benefits expense	112.08	92.64	91.10	328.34	260.05
	d) Depreciation and amortisation expense	7.35	0.90	19.95	17.38	19.95
	e) Finance Cost	7.97	7.85	3.67	26.38	13.11
	f) Other Expenses	324.20	249.12	325.71	1,109.35	1,146.31
	<b>Total Expenditure</b>	<b>902.33</b>	<b>686.21</b>	<b>957.91</b>	<b>3,106.45</b>	<b>3,276.32</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>285.98</b>	<b>186.66</b>	<b>50.02</b>	<b>789.50</b>	<b>747.57</b>
4	<b>Exceptional Items</b>					
5	<b>Profit for the period before Tax (3 - 4)</b>	<b>285.98</b>	<b>186.66</b>	<b>50.02</b>	<b>789.50</b>	<b>747.57</b>
6	<b>Tax Expense</b>					
	- Current	63.59	48.53	7.03	194.51	188.39
	- Income tax adjustments	4.28	-	0.32	4.28	0.32
	- Deferred Tax	4.79	-	(0.25)	4.79	(0.25)
	<b>Total Tax Expenses</b>	<b>72.65</b>	<b>48.53</b>	<b>7.10</b>	<b>203.57</b>	<b>188.46</b>
7	<b>Net Profit/(Loss) after tax for the period (5 - 6)</b>	<b>213.33</b>	<b>138.13</b>	<b>42.92</b>	<b>585.93</b>	<b>559.11</b>
8	<b>Other Comprehensive Income</b>					
	(1) Items that will not be reclassified to Statement of Profit and Loss	-	-	-	-	-
	(a) Remeasurement gain/(loss) on defined benefit plan	(10.39)	-	0.86	(10.39)	0.86
	(b) Income Tax relating to item that will not be reclassified to Statement of Profit and Loss	-	-	-	-	-
	<b>Total other comprehensive income, net of tax</b>	<b>(10.39)</b>	<b>-</b>	<b>0.86</b>	<b>(10.39)</b>	<b>0.86</b>
9	<b>Total comprehensive income for the period (7 + 8)</b>	<b>202.94</b>	<b>138.13</b>	<b>43.78</b>	<b>575.54</b>	<b>559.97</b>
10	<b>Paid-up Equity Share Capital (Face Value Rs.10/- per share)</b>	<b>317.82</b>	<b>317.82</b>	<b>317.82</b>	<b>317.82</b>	<b>317.82</b>
11	<b>Earnings Per Share (EPS) (not to be annualised) (in Rs.)</b>					
	a) Basic	6.71	4.35	1.35	18.44	17.59
	b) Diluted	6.71	4.35	1.35	18.44	17.59

#### Note

- The financial results for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee at its meeting held on May 28, 2024 and approved by the Board of Directors at its meeting held on May 28, 2024.
- The statutory auditors have expressed an unmodified audit opinion on these financial results.
- The Company has only one reportable segment, viz agri products, in accordance with Ind AS 108 - "Operating Segments", both at standalone as well as group level.
- Previous period/year figures have been regrouped/reclassified to make them comparable with those of current period.
- The figures of the quarter ended March 31, 2024 and corresponding quarter ended in previous year as reported in these financial results are the balancing figures between the audited figures in respect of the full financial year and the figures for the quarter ended December 31, 2023 are based on the information compiled by the management, which have not been subjected to review or audit by statutory auditors.

Place : Hyderabad

Date: May 28, 2024



By Order of the Board  
for Vasundhara Rasayans Limited

Rajesh Pokerna  
Managing Director  
Din. 00117365

**VASUNDHARA RASAYANS LIMITED**

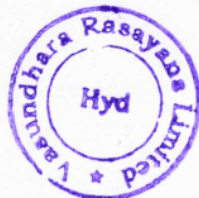
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**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2024**

PARTICULARS	As at 31st March, 2024		As at 31st March, 2023	
	Rs. In lakhs		Rs. In lakhs	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit Before Tax		789.50		747.57
<b>ADJUSTMENT FOR</b>				
Depreciation	26.38		13.11	
Profit on sale of investments	-		(3.76)	
Gain on fair valuation of Investments	(15.99)		-	
Interest Received	(150.94)		(93.36)	
Interest Paid	17.38	(123.16)	19.95	(64.06)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>		<b>666.34</b>		<b>683.50</b>
<b>ADJUSTED FOR:</b>				
Trade And Other Receivable	182.64		(71.51)	
Inventories	226.49		(178.65)	
Loans & Advances	(256.43)		(1,124.14)	
Other Non Current/current Financial Assets	13.89		115.57	
Other Current/Financial Liabilities	33.62		20.86	
Trade Payables and others	(64.47)	135.73	24.52	(1,213.36)
<b>CASH GENERATED FROM OPERATIONS</b>		<b>802.07</b>		<b>(529.85)</b>
<b>CASH FLOW BEFORE EXTRA ORDINARY ITEMS</b>		<b>802.07</b>		<b>(529.85)</b>
<b>Extra Ordinary Items</b>				
Expense Of earlier Years.		-		-
<b>NET CASH FROM OPERATING ACTIVITIES BEFORE TAXES PAID</b>		<b>802.07</b>		<b>(529.85)</b>
Taxes Paid During The Year	(199.08)		(131.31)	
Income Tax refund	0.00	(199.08)	11.06	(120.25)
<b>NET CASH FROM OPERATING ACTIVITIES (A)</b>		<b>602.99</b>		<b>(650.10)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase Of Fixed Assets	(183.10)		(8.11)	
Purchase of Investment	(100.00)		-	
Sale of Investment	-		41.98	
Interest Received	150.94		93.36	
		(132.16)		127.23
<b>NET CASH USED IN INVESTING ACTIVITIES (B)</b>		<b>(132.16)</b>		<b>127.23</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds From/(Repayment of) Short Term Borrowings	(286.25)		270.90	
Proceeds From/(Repayment of) Long Term Borrowings	78.94		-	
Interest Paid	(17.38)		(19.95)	
Dividend Paid	(63.56)	(288.26)	(31.78)	219.17
<b>NET CASH USED IN FINANCING ACTIVITIES (C)</b>		<b>(288.26)</b>		<b>219.17</b>
<b>D. NET (DECREASE) IN CASH &amp; CASH EQUIVALENT (A+B+C)</b>		<b>182.57</b>		<b>(303.70)</b>
<b>NET INCREASED / (DECREASED) IN CASH AND CASH EQUIVALENTS</b>				
<b>CASH AND CASH EQUIVALENTS AS AT 1-04-2023(01-04-2022)</b>	<b>773.61</b>		<b>1,077.31</b>	
<b>LESS: CASH AND CASH EQUIVALENTS AS AT 31-03-2024 (31-03-2023)</b>	<b>956.18</b>		<b>773.61</b>	
		<b>182.57</b>		<b>(303.70)</b>



By Order of the Board  
for Vasundhara Rasayans Limited

Rajesh Pokerna  
Managing Director  
Din.00117365


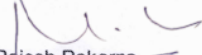
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**Balance Sheet as at 31st March, 2024**

Particulars	As at 31st March, 2024	As at 31st March, 2023
<b><u>ASSETS</u></b>		
<b>Non-current assets</b>		
Property, Plant and Equipment	242.55	85.83
Financial Assets		
(a) Other financial assets	5.21	14.47
<b>Total Non-Current Assets</b>	<b>247.76</b>	<b>100.30</b>
<b>Current assets</b>		
Inventories	173.42	399.91
Financial Assets		
(a) Investments	115.99	-
(b) Trade Receivables	622.41	805.05
(c) Cash and cash equivalents	956.18	773.61
(d) Loans	1,531.92	1,275.49
Other Current Assets	82.62	97.64
<b>Total Current Assets</b>	<b>3,482.55</b>	<b>3,351.71</b>
<b>TOTAL ASSETS</b>	<b>3,730.30</b>	<b>3,452.01</b>
<b><u>EQUITY AND LIABILITIES</u></b>		
<b>EQUITY</b>		
(a) Equity Share capital	317.82	317.82
(b) Other Equity	2,876.01	2,364.03
<b>Total Equity</b>	<b>3,193.83</b>	<b>2,681.85</b>
<b>LIABILITIES</b>		
<b>Non current liabilities</b>		
Financial Liabilities		
(a) Borrowings	78.94	-
Deferred Tax Liabilities (Net)	8.06	3.28
<b>Total Non-Current Liabilities</b>	<b>87.00</b>	<b>3.28</b>
<b>Current liabilities</b>		
Financial Liabilities		
(a) Borrowings	115.71	401.96
(b) Trade Payables		
total outstanding dues of micro enterprises and small enterprises	44.77	121.76
total outstanding dues of creditors other than micro enterprises and small enterprises	135.39	122.86
(c) Other Financial Liabilities	70.22	36.08
Other current liabilities	26.16	26.68
Current Tax Liabilities(Net)	57.23	57.53
<b>Total Current Liabilities</b>	<b>449.47</b>	<b>766.87</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>3,730.30</b>	<b>3,452.01</b>
By Order of the Board		
	for Vasundhara Rasayans Limited	
	 Rajesh Pokerna Managing Director Din.00117365	