

04th February, 2022

To,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001.

Dear Sir/Madam,

Scrip Code: 542931

Subject: Submission of Un-Audited Standalone Financial Results for the Quarter ended 31st December, 2021.

We wish to inform that the Board of Directors of the Company, at its meeting held today has approved the Un-audited Standalone Financial Results (Standalone) for the Quarter ended 31st December, 2021.

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 ended 31st December, 2021
- 2) Limited Review Report on the unaudited Financial Results (standalone)
- 3) Resignation of Mrs. Prashansa Bohra (DIN: 08419397) Independent Director of the Company with immediate effect, disclosure required pursuant to regulation 30 of SEBI (LODR), 2015 is enclosed in Annexure-A.


The said results may be accessed on the Company's website at <https://www.vardhancapital.com/> and may also be accessed on the Stock Exchange website at <http://www.bseindia.com>.

The meeting of the Board of Directors of the Company commenced at 04.00 p.m. and concluded at 5 p.m.

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

Thanking You,

Yours faithfully,
For Vardhan Capital and Finance Limited


RAJESH VARDHAN
Director
DIN: 00199986



Encl: As Stated above

Annexure-A

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular No. CIR/CFD/ CMD/4/2015 dated 9th September, 2015

Sr. No.	Details of events that needs to be provided	Information of such events
1.	Reasons for the Resignation	Mrs. Prashansa Bora (DIN: 08419397) expressed her unwillingness to continue as an Independent Director of the Company due to personal reason and professional commitments We further confirm that there is no other material reason other than what is stated above
2.	Date of Cessation	04 th February, 2022
3.	Brief profile	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable



[Handwritten Signature]

Date: 04th February, 2022

To,
The Board of Directors,
Vardhan Capital and Finance Limited
113 Commerce House,
140 N M Road Fort
Mumbai 400023

Sub: Resignation from the post of Independent Director of the Company

I, Prashansa Bora, hereby tender my resignation from the post of an Independent Director of the Company with immediate effect. The resignation is purely on account of personal reason and other professional commitments and there are no other material reasons other than the one mentioned herewith.

I would like to convey my deep sense of appreciation and feeling of gratitude for the support I received from all the other Directors on the Board and senior executives of the Company during the period of my association with the Company.

Further I request you to complete all the formalities with regard to my resignation including filing of required forms with the Ministry of Corporate Affairs and intimating to the other relevant authorities as may be required.

Thanking you,

Yours faithfully,



Prashansa Bora
DIN: 08419397

Accepted on 4th February 2022
Rajeev

CIN : L67120MH1995PLC084465

Statement of Unaudited Financial Results For The Quarter and Nine Months Ended 31st Dec, 2021

Rs in Lacs - Except EPS

Sr. No.	Particulars	Rs in Lacs - Except EPS					
		Three month period ended			Nine month period ended		Year Ended
		31/12/2021 (Unaudited)	30/09/2021 (Unaudited)	31/12/2020 (Unaudited)	31/12/2021 (Unaudited)	31/12/2020 (Unaudited)	31/03/2021 (Audited)
	CONTINUING OPERATION						
	Revenue from Operation						
(i)	Interest Income	254.78	246.42	209.16	736.25	624.16	823.54
(ii)	Dividend Income	0.16	0.14	0.14	0.46	0.25	0.36
(iii)	Net Gain on Fair Value Changes	-	-	-	-	-	-
(iv)	Sale of Shares & Securities	-	-	-	-	-	-
(v)	Other Operating Income	-	-	-	-	-	-
I	Total Revenue from Operation	-	-	-	-	0.20	0.23
II	Other Income	-	-	-	-	-	-
III	Total Income (I+II)	254.95	246.56	209.29	736.72	624.60	824.13
	Expenses						
(i)	Finance Costs	234.79	225.71	184.23	674.06	557.08	743.44
(ii)	Net loss on Fair Value Changes	-	-	-	-	-	-
(iii)	Purchase of Stock-in-Trade	-	-	-	-	-	-
(iv)	Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	-	-	-	-	-	-
(v)	Employee Benefits Expenses	0.77	1.94	1.69	3.40	5.12	6.30
(vi)	Impairment of Financial Instruments (Expected Credit Loss)	-	-	-	-	-	-
(vii)	Depreciation and Amortization Expenses	-	-	-	-	-	-
(viii)	Other Expenses	2.32	2.01	5.72	6.18	15.70	28.30
IV	Total Expenses	237.88	229.66	191.64	683.64	577.90	778.04
V	Profit/(Loss) before Exceptional Items and Tax (III-IV)	17.07	16.90	17.65	53.08	46.70	46.09
VI	a) Exceptional Items	-	-	-	-	-	-
VI	b) Share of Profit/(Loss) of Associates (Equity Method)	-	-	-	-	-	-
VII	Profit/(Loss) before Tax (V-VI)	17.07	16.90	17.65	53.08	46.70	46.09
VIII	Tax Expenses:						
(1)	Current Tax	4.30	4.25	4.50	13.36	12.50	12.61
(2)	Deferred Tax	-	-	-	-	-	-
IX	Profit/(Loss) for the Period from Continuing Operations	12.77	12.65	13.15	39.72	34.20	33.48
X	Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-
XI	Tax Expenses of Discontinued Operations	-	-	-	-	-	-
XII	Profit/(Loss) from Discontinued Operations (after tax) (X-XI)	-	-	-	-	-	-
XIII	Profit/(Loss) for the Period (IX+XII)	12.77	12.65	13.15	39.72	34.20	33.48
XIV	Other Comprehensive Income						
A (i)	Items that will be Reclassified to Profit or Loss	2.42	60.54	(0.34)	98.72	9.84	(1.72)
(ii)	Income Tax relating to Items that will be Reclassified to Profit or Loss	(0.56)	(17.94)	0.08	(22.59)	(2.25)	0.39
B (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	-	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit/(Loss) and Other Comprehensive Income for the Period)	14.63	55.24	12.89	115.85	41.79	32.15
	Total Income for the period attributable to:						
	Owners of the Company						
	Non-controlling Interest						



Corporate Office : 58/64, Hari Chambers, 1st Floor, Shahid Bhagat Singh Marg, Fort, Mumbai - 400 001.

Tel : 022-4322 6100 / 2267 2268 / 2267 1375 • Fax : 2262 5742 E.: info@vardhmandevelopers.com W.: www.vardhmandevelopers.com

Regd. Office : I 13, Commerce House, I 40 N. M. Road, Fort, Mumbai - 400 023.

XVI	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	434.86	434.86	467.45	434.86	467.45	434.86
XVII	Other Equity as per Balance Sheet						
XVIII	Earning per Equity Share (for Continuing Operation):						
	(1) Basic	0.29	0.29	0.28	0.91	0.73	0.77
	(2) Diluted	0.29	0.29	0.28	0.91	0.73	0.77
XIX	Earning per Equity Share (for Discontinued Operation):						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
XX	Earning per Equity Share (for Discontinued & Continuing Operations):						
	(1) Basic	0.29	0.29	0.28	0.91	0.73	0.77
	(2) Diluted	0.29	0.29	0.28	0.91	0.73	0.77

NOTES:-

- The above Financial Results for the Quarter ended December 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 04th Feb, 2022. The Statutory auditors of the Company had carried out Limited Review of these results and the results are being published in accordance with regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Company has adopted Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act 2013 ('the Act') read with Companies (Indian Accounting Standards) Rules, 2015 with effect from April 1, 2019 and the effective date of such transition is 1st April 2018. Such transition has been carried out from erstwhile Accounting Standards notified under the Act, read with relevant rules issued there under and guidance issued by the Reserve Bank of India ('RBI') (Collectively known as "Previous GAAP"). The figures have been presented in accordance with the format prescribed for financial statements for a Non-banking Finance Company (NBFC) whose financial statements are drawn up in compliance of the Companies (Indian Accounting Standards) Rules, 2015, in Division III of Notification No. GSR 1022 (E) dated October 11, 2018 issued by the Ministry of Corporate Affairs, Government of India.
- The Government of India vide ordinance No. 15 of 2019 dated September 20, 2019 amended the income tax provisions by inserting section 115BAA. As per the amended provisions, the Company has adopted to pay tax at rate @ 22% plus applicable surcharge and cess subject to conditions mentioned under the amended provisions and recognised the effect of change by revising the annual effective income tax rate.
- The Company is engaged primarily in the business of Financial Services, share trading and accordingly there are no separate reportable segments dealing with Segment Reporting as per Ind AS 108. The Company's business is not subject to seasonal variation.
- Information on investor complaints for the quarter ended 31/12/2021

Opening complaints	Recd. during quarter	Disposed during the year	Balance
NIL	NIL	NIL	NIL
- Figure of previous year have been regrouped/rearranged wherever necessary.



For Vardhan Capital & Finance Ltd.

Rajesh Babulal Vardhan
Director (DIN: 00199986)

Date: 04.02.2022
Place: Mumbai



JMT
& associates

CHARTERED ACCOUNTANTS

201, Apollo Chambers Premises Co-Op Soc Ltd, Mogra Village, Old Nagardas Road,
Andheri (East), Mumbai - 400 069 • Tel.: 91-22-26848347 / 28209371
Telefax : 91-22-26848347 • Website : jmta.co.in • Email : amar.jmta@gmail.com

INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON UNAUDITED FINANCIAL RESULTS

To,
**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 31st December 2021 and year to date from 1st April 2021 to 31st December 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read ("the Act") 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.

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 (ICAI). 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 Act 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.

Based on our review conducted above, nothing has come to our attention that causes us to believe that the accompanying unaudited Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard (IND-AS) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For and on behalf of
M/s. J M T & ASSOCIATES
Chartered Accountants
Firm Regn No. 104167W


(Amar Bafna)
Partner
Membership No. 048639



Place: Mumbai
Dated: 4th February 2022
UDIN: 22048639AAKGZH2763