



VARDHAN CAPITAL & FINANCE LIMITED

13th November, 2020

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

Dear Sir/Madam,

Scrip Code: 542931

Subject: Submission of Revised Un-Audited Standalone Financial Results for the Quarter and half year ended 30th September, 2020.

This is with reference to the Un-audited Standalone Financial Results submitted by the Company on 12th November, 2020

It was noted that in the Statement of Assets and Liabilities, the amount of Deferred Assets was erroneously mentioned as 1.95 Lacs instead of 47.20 Lacs in as at 30th Sept, 2020 column.

We wish to rectify the error and the rectified copy of Financial Results is enclosed herewith.

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

Thanking you,

Yours Faithfully,

For Vardhan Capital and Finance Limited

AKASH VARDHAN
Managing Director
DIN: 03043186

Encl: As stated above.

CIN : L67120MH1995PLC084465

Statement of Unaudited Financial Results For The Quarter Ended 30th Sept, 2020

Sl. No.	Particulars	Rs in Lacs - Except EPS					
		Quarter Ended			Half year Ended		Year Ended
		30.09.2020	30.09.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
	CONTINUING OPERATION						
	Revenue from Operation						
(i)	Interest Income	204.69	210.31	231.45	415.00	460.07	726.90
(ii)	Dividend Income	0.11	-	-	0.11	-	0.33
(iii)	Net Gain on Fair Value Changes	-	-	-	-	-	-
(iv)	Sale of Shares & Securities	-	-	-	-	-	-
(v)	Other Operating Income	-	-	-	-	-	-
I	Total Revenue from Operation	-	-	-	-	-	-
II	Other Income	-	0.20	1.33	0.20	4.13	3.69
III	Total Income (I+II)	-	0.20	1.33	0.20	4.13	3.69
	Expenses						
(i)	Finance Costs	182.42	190.43	198.54	372.85	397.04	594.29
(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	1.51	1.92	4.78	3.43	9.26	18.28
(vi)	Impairment of Financial Instruments (Expected Credit Loss)	-	-	-	-	-	-
(vii)	Depreciation and Amortization Expenses	-	-	-	-	-	-
(viii)	Other Expenses	5.14	4.83	7.45	9.98	15.90	61.49
IV	Total Expenses	189.08	197.18	210.77	386.26	422.19	674.06
V	Profit/(Loss) before Exceptional Items and Tax (III-IV)	15.71	13.33	22.01	29.04	42.01	57.06
VI	a) Exceptional Items	-	-	4.02	-	4.02	-
VI	b) Share of Profit/(Loss) of Associates (Equity Method)	-	-	-	-	-	-
VII	Profit/(Loss) before Tax (V-VI)	15.71	13.33	17.99	29.04	37.99	57.06
VIII	Tax Expenses:						
	(1) Current Tax	3.95	4.05	2.62	8.00	9.99	15.30
	(2) Deferred Tax	-	-	-	-	-	-
X	Profit/(Loss) for the Period from Continuing Operations (VII-VIII)	11.76	9.28	15.17	21.04	28.01	41.76
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)	11.76	9.28	15.17	21.04	28.01	41.76
XIV	Other Comprehensive Income						
	A (i) Items that will be Reclassified to Profit or Loss	2.82	7.37	(147.57)	10.18	(147.57)	(18.70)
	(ii) Income Tax relating to Items that will be Reclassified to Profit or Loss	-0.64	(1.69)	-	(2.33)	-	4.28
	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)	13.94	14.96	(132.40)	28.89	(119.56)	27.34
	Total Income for the period attributable to:						
	Owners of the Company						
	Non-Controlling Interest						

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KVI	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	467.45	467.45	467.45	467.45	467.45	467.45
KVII	Other Equity as per Balance Sheet						
VIII	Earning per Equity Share (for Continuing Operation):						
	(1) Basic	0.25	0.20	0.32	0.45	0.60	0.89
	(2) Diluted	0.25	0.20	0.32	0.45	0.60	0.89
KIX	Earning per Equity Share (for Discontinued Operation):						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
XX	Earning per Equity Share (for Discontinued & Continuing Operations):						
	(1) Basic	0.25	0.20	0.32	0.45	0.60	0.89
	(2) Diluted	0.25	0.20	0.32	0.45	0.60	0.89

NOTES:-

- The above Financial Results for the Quarter ended Sept 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 12th Nov 2020. The Statutory auditors of the Company have expressed an unmodified audit opinion.
- 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 of 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.
- The outbreak of COVID 19 Pandemic and consequent lockdown has severely impacted business and operation of the Company since mid of the March 2020. The business of the companies are affected negatively all over the world and across industries since last week of March 2020. There are major impact on business of NBFC Companies. There are few impact on the business is impact as follows:
The revenue stream of the Company has been impacted marginally.
The Company has disbursed loans and advances to group Companies and management of the Company feels that there is liquidity issue for some time however loans are recoverable and good. There is no deterioration in the quality of loan disbursed except few temporary deferment of interest and principal for some time.

Details of impact of COVID 19 on NBFC Listed entities:

Capital and Financial resources - The Company has majority own funds and inter corporate funds and does not depend on banking funds hence there is no major impact on capital and financial resources of the Company.

Profitability - Company has limited exposure in the Stock market hence no major deviation in value of securities traded and investments. Accordingly profitability of the Company is impacted marginally.

Liquidity Positions - The Company has sufficient liquidity at present.

Ability to serve debts and other financial arrangements - The Company has sufficient liquidity and arrangement to serve the Inter Corporate Deposits.

Assets - The Company has financial assets distributed between fixed deposits and investment in inter group companies hence no deterioration in the quality of the assets.

Internal Financial Reporting and Controls - The Management is ensuring an effective internal financial reporting and control measures. System has been established to ensure the validity of transactions and safeguarding of assets.

Existing contracts/arrangement where non-fulfillment of the obligation by any party which may have impact - The Management is ensuring compliance with obligation by the borrowers and there may be some impact in future if situation persist for longer time. However at present the impact is unascertainable and uncertain.

6 Reconciliation between Financial Results previously reported (referred to as "Previous GAAP") and Ind-AS for the Quarter ended June 30, 2019 is as under:

Particulars	(Rs. In Lakhs)
	Quarter Ended
	30/09/2019
Net Profit/(Loss) After Tax under Previous GAAP	28.01
Add/ (Less) Benefits/ (Charge)	
Fair valuation of Investments in equity instruments through OCI	-147.57
Tax Effect on OCI	-
Net Profit/(Loss) after Tax under Ind-AS	-119.56
Other Comprehensive Income	-
Total Comprehensive Income for the Quarter ended under Ind-As	-119.56

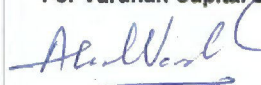
7 Information on investor complaints for the quarter ended 30/09/2020

Opening complaints	Recd. during quarter	Disposed during the year
NIL	NIL	NIL

8 Figure of previous year have been regrouped/rearranged wherever necessary.

Balance
NIL

For Vardhan Capital & Finance Ltd.



Akash Rajesh Vardhan
Managing Director (DIN: 03043186)

Date: 12.11.2020
Place: Mumbai



VARDHAN CAPITAL & FINANCE LIMITED

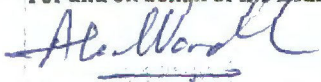
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Statement of Assets & Liability as at 30th Sept, 2020

(Rs in Lakhs)

PARTICULARS		As at 30th Sept, 2020	As at 31st Mar, 2020
		Unaudited	Audited
ASSETS			
Financial Assets			
	Cash and cash equivalents	2.57	6.32
	Loans & Advances	9,365.09	9,820.49
	Investments	97.32	86.98
	Other financial assets	487.18	80.89
	Total Financial Assets	9,952.17	9,994.68
Non-Financial Assets			
	Deferred Tax Assets (Net)	47.20	49.53
	Other Non financial assets	1.83	-
	Total Non-Financial Assets	49.03	49.53
	Total Assets	10,001.20	10,044.21
EQUITY AND LIABILITIES			
Equity			
	Equity attributable to Owners of Parent		
	Equity share capital	467.45	467.45
	Other equity	193.48	164.59
	Total Equity attributable to Owners of Parent	660.93	632.04
	Non Controlling Interest	-	-
	Total Equity	660.93	632.04
Liabilities			
2.1	Financial Liabilities		
	Borrowings (Other then Debt Securities)	8,926.85	9,380.90
	Other financial liabilities	413.42	31.27
	Total Financial Liabilities	9,340.27	9,412.18
	Other Non Financial liabilities	-	-
	Total Non-Financial Liabilities	-	-
	Total Liabilities	9,340.27	9,412.18
	TOTAL EQUITY AND LIABILITIES	10,001.20	10,044.21

For and on behalf of the Board



AKASH R. VARDHAN

(DIN : 03043186)

Managing Director

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DATED | 12.11.2020

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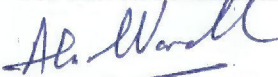
CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 31ST March 2020

(Rs in Lakhs)

No.	PARTICULARS	As at 30th Sept, 2020	As at 31st Mar, 2020
		Unaudited	Audited
A.	Cash Flow from Operating Activities:		
	Net Profit as per Profit & Loss a/c	28.89	27.34
	Adjustment for:		
	Provision for Tax	8.00	15.30
	OCI due to Change in FMV	-10.18	12.29
	Investment written off	-	5.04
	Loss on Sale of Investment	-	1.36
	Tax effect on OCI	2.33	-4.28
	Prior period expenses	-	-4.96
	Dividend Income	-0.11	-0.33
	Operating Cash Profit Before Working Capital Changes	28.93	51.77
	Adjustment for:		
	Increase/ (Decrease) in Short Term Borrowings	-454.05	1,941.81
	Increase/ (Decrease) in Current Liabilities	382.15	-42.56
	(Increase)/ Decrease in Short Term Loans & Advances	455.40	-1,966.18
	(Increase)/ Decrease in Other Current Assets & Non Current Investment	-408.12	33.57
	Cash Flow From Operations	4.31	18.41
	Income Tax Paid/ (Refund)	8.00	15.29
	Net Cash Inflow/ (Outflow) From Operating Activities	-3.69	3.12
B	Cash Flow from Investing Activities:		
	Sale of Investment	-	1.29
	Purchase of Investment	-0.16	-
	Dividend Income	0.11	0.33
	Net Cash Inflow/ (Outflow) From Investing Activities	-0.06	1.62
C	Cash Flow from Financing Activities:		
	Net Increase/ Decrease) in Cash & Cash Equivalents (A + B + C)	-3.75	4.74
	Add: Balance at the Beginning of the Year	6.32	1.58
	Cash and Cash Equivalent at the Close of the Year	2.57	6.32

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

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DATED | 12.11.2020

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