



VANI COMMERCIALS LIMITED

2<sup>nd</sup> June, 2023

The Listing Department  
Bombay Stock Exchange Limited  
25<sup>th</sup> Floor, P J Towers, Dalal Street  
Mumbai, Maharashtra – 400001

**SUB.: DISCLOSURE UNDER REGULATION 30 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

**REF.: VANI COMMERCIALS LIMITED (SCRIP CODE: 538918)**

**Meeting Conclusion Time: 7:00 P.M.**

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform since the Managing Director of the Company resumed the office today, the Adjourned meeting of Board of Directors of the Company which was earlier scheduled to be held on Tuesday, 30<sup>th</sup> May, 2023 was held today, i.e. on Friday, 2<sup>nd</sup> June, 2023 commenced at 3:00 P.M. and concluded at 7:00 P.M.

Following are the outcomes of the Board Meeting:

- 1) The Board considered and approved the Audited Financial Results along with the Independent Auditors' Report for the Quarter and year ended 31<sup>st</sup> March, 2023 which is enclosed herewith and marked as **Annexure-I**
- 2) The Board considered and approved shifting of Registered office of the Company within same city from Flat No. 10A, Ground floor, Pocket-QU, Pitampura, New Delhi-110034 to 162A, Second Floor, Sector-7, Dwarka, New Delhi- 110045 w.e.f. 30<sup>th</sup> May, 2023.

3) The Board took note of the resignation tendered by Mr. Pitambar Pabbi from the post of Chief Financial Officer of the Company w.e.f. 14<sup>th</sup> April, 2023.

The copy of Resignation letter by Mr. Pitambar Pabbi is enclosed herewith and marked as **Annexure-II**

This is for your information and records.

Thanking You,

Yours Sincerely

For **VANI COMMERCIALS LIMITED**

**ISHITA AGARWAL**  
**COMPANY SECRETARY AND COMPLIANCE OFFICER**  
**M. NO. A65528**

**MKRJ AND COMPANY****CHARTERED ACCOUNTANTS**

T1, 3rd Floor, Pankaj Arcade, Plot No. 16,

Sector -5, Dwarka, New Delhi - 110075

Mobile: +91 9818478173.

Email: mukesh.jain@mkrij.in;

**AUDITOR'S REPORT ON QUARTERLY FINANCIAL RESULTS AND YEAR TO DATE RESULTS OF VANI COMMERCIALS LIMITED PURSUANT TO REGULATION 33 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To  
The Board of Directors,  
Vani Commercial Limited  
New Delhi

We have audited the accompanying quarterly financial results of **Vani Commercial Limited** ("The Company") for the quarter ended 31<sup>st</sup> March, 2023 and the year to date result for the period 1<sup>st</sup> April 2022 to 31<sup>st</sup> March 2023 ("The Financial Statement"), being submitted by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended 31<sup>st</sup> March, 2023 as well as the year to date results for the period from 01<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2023.

**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 Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 results under the provisions of the Companies Act, 2013 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.

Our opinion is not modified in respect of this matter.

### **Management's Responsibilities for the Standalone Financial Results**

These quarterly financial results as well as the year to date standalone 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 thereunder 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial results.

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

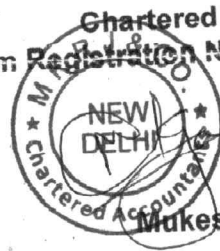
- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not 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. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- 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 standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

For MKRJ & Co.  
Chartered Accountants  
Firm Registration No.: 0030311N



Place: New Delhi  
Date: 02/06/2023

Mukesh Kumar Jain  
Partner  
Membership No. 073972  
UDIN: 23073972BGYAIP4347



VANI COMMERCIALS LIMITED

2<sup>nd</sup> June, 2023

The Listing Department  
Bombay Stock Exchange Limited  
25<sup>th</sup> Floor, P J Towers, Dalal Street  
Mumbai, Maharashtra – 400001

**SUB: AUDITORS REPORT WITH UNMODIFIED OPINION FOR THE QUARTER  
AND YEAR ENDED 31<sup>ST</sup> MARCH, 2023**

**REF.: VANI COMMERCIALS LIMITED (SCRIP CODE: 538918)**

Dear Sir/Madam,

Pursuant to Regulation 33(3) (d) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements), Regulations, 2015 (as amended), we hereby declare that M/s MKRJ & Co., Chartered Accountants, Statutory Auditors of the Company have issued an Independent Audit Report with unmodified/unqualified opinion on Annual Audited Financial Results of the Company for the year ended March 31<sup>st</sup>, 2023.

Kindly take the same on your records.

Thanking You,

Yours Sincerely

For VANI COMMERCIALS LIMITED



MANAJ AGROL  
MANAGING DIRECTOR  
DIN: 006938389

CIN: L74899DLI988PLC106425

Website: [www.vanicommercials.com](http://www.vanicommercials.com)

Regd. Off: Flat No. 10A, Ground floor, Pocket-QU, Pitampura, New Delhi-110034

Phone No: 011-40196434

Email ID: [info@vanicommercials.com](mailto:info@vanicommercials.com)

**VANI COMMERCIALS LIMITED**  
 REGD. OFF.: FLAT NO.10A, GROUND FLOOR, POCKET-QU, PITAMPURA DELHI 110034  
 CIN:L74899DL1998PLC106428 www.vanicommercials.com  
 STATEMENT OF AUDITED FINANCIAL RESULTS QUARTER AND THE YEAR ENDED 31ST MARCH, 2023

(Amount in INR)

Particulars	Quarter ended			Year Ended	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	Audited	(Unaudited)	Audited	(Audited)	(Audited)
1 Income From Operations					
i) Revenue From Operations	56,89,772	45,18,816	36,14,370	1,83,44,704	1,05,71,100
ii) Other Operating Income					
Other Income	7,51,653	116	38,001	26,78,170	66,218
2 Total income (1+2)	66,21,424	45,18,932	36,62,371	2,16,22,876	1,06,39,318
Expenses					
(a) Cost of materials consumed	-	-	-	-	-
(b) Purchase of stock-in-trade	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
(d) Employee benefits expense	1376722	19,95,100	4,81,224	56,05,059	16,54,909
(e) Finance cost	541826	9,24,927	18,77,915	36,56,933	60,25,874
(f) Depreciation and amortisation expense	1287	-	-	1287	1,738
(g) Other expenses	4112269	12,90,577	8,87,283	1,40,72,516	18,06,137
4 Total expenses	6032104	4210604	3226422	2,33,35,795	94,88,669
5 Profit/(Loss) before exceptional items and tax (3-4)	689320	300328	435949	-18,12,920	11,50,660
6 Exceptional Items					
7 Profit before tax (5-6)	6,89,320	3,08,328	4,25,949	-18,12,920	11,50,660
8 Tax Expenses:					
a) Current Tax	-	-	-	7,15,776	299,706
b) Deferred Tax	-	-	-	363	466
c) Provision for standard assets of NBFCs	-	-	-	4,58,974	388950
9 Profit/(Loss) for the period (7-8)	6,89,320	3,08,328	4,25,949	(29,88,033)	11,50,660
10 Other comprehensive income (OCI)					
a) Item that will not be reclassified to profit or loss (net of tax)	-	-	-	-	-
b) Item that will be reclassified to profit or loss (net of tax)	-	-	-	-	-
11 Total Comprehensive income for the period (9+10)	6,89,320	3,08,328	4,25,949	(29,88,033)	4,62,538
b Paid-up equity share capital (Face Value of the Share Rs. 10/- each)	11,74,06,200	11,74,06,200	4,11,99,000	11,74,06,200	4,11,99,000
Reserve excluding Revaluation Reserve	-	-	-	-	-
Earnings per share (after extraordinary items not annualised)					
11 (a) Basic	0.05	0.03	0.20	-0.25	0.11
12 (b) Diluted	0.07	0.04	0.20	-0.25	0.11





**NOTES:**

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its Adjourned meetings held on 31st June 2023 and subjected to limited review by Statutory Auditors, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
- 2 Previous year's figures have been regrouped / rearranged wherever necessary.
- 3 The Company is engaged primarily in the business of financing and accordingly there are no separate reportable segments as per Ind AS 108 dealing with Operating Segment.
- 4 The Company being in the Service industry, information as regards stock in trade, consumption of raw material and purchase of traded goods is not applicable.
- 5 The Company has designated an exclusive email ID viz. [info@vsncommercial.com](mailto:info@vsncommercial.com) for investor grievance redressal.
- 6 These financial results are available on the website of the Company viz. [www.vsncommercial.com](http://www.vsncommercial.com) and on the website of BSF Limited ([www.bsfindia.com](http://www.bsfindia.com)).
- 7 The limited review as required under Regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 has been completed and related Report does not have any impact on above Results and Notes for the Quarter and year ended 31st March, 2023 which needs to be explained.
- 8 The Company has incurred loss on the sale of long term investments and is shown under the head 'Other Expenses'.

For Vsn Commercial Limited



Michael Anthon  
Managing Director  
DIN: 06980951

Date: 2 June, 2023  
Place: New Delhi

**Vani Commercials Limited**

CIN: L74899DL1988PLC106425

Regd. Address: Flat No. 10A, Ground Floor, Pkt QA, Pitampura, New Delhi- 110034

**STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 31st MARCH 2023**

Particulars	As at 31st March, 2023	As at 31st March, 2022
<b>ASSETS</b>		
(1) Financial Assets		
(a) Cash and cash equivalents	17,73,564	6,34,235
(b) Bank balances other than cash and cash equivalents	-	-
(c) Derivative financial instruments	-	-
(d) Receivables		
I Trade Receivables	-	-
II Other Receivables	-	-
(e) Loans	15,32,11,815	15,58,34,782
(f) Investments	4,22,43,412	2,05,40,500
(g) Other Financial Assets	14,18,251	7,55,719
	<u>22,86,47,042</u>	<u>17,76,65,236</u>
(2) Non-Financial Assets		
(a) Inventories	20,64,144	20,64,144
(b) Current Tax Assets (Net)	-	-
(c) Deferred Tax Assets (Net)	583	946
(d) Investment Property	-	-
(e) Property, Plant and Equipment	9,823	11,110
(f) Intangible Assets	-	-
(g) Other Non-Financial Assets	-	-
	<u>20,74,560</u>	<u>20,76,200</u>
<b>Total Assets</b>	<u>23,07,21,591</u>	<u>17,96,41,436</u>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
(1) Financial Liabilities		
(a) Derivative Financial Instruments	-	-
(b) Payables		
I Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	24,18,071	3,728
II Other Payables		
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(c) Debt securities	-	-
(d) Borrowings (other than debt securities)	-	-
(e) Deposits	9,33,61,429	13,54,97,805
(f) Subordinated Debts	-	-
(g) Other Financial Liabilities	-	-
	<u>9,57,79,501</u>	<u>13,55,01,533</u>



Balance Sheet (Contd.)

Particulars	As at 31st March, 2023	As at 31st March, 2022
<b>(2) Non-Financial Liabilities</b>		
(a) Current Tax Liabilities (Net)	-	-
(b) Provisions	30,14,145	11,53,142
(c) Deferred Tax Liabilities (Net)	-	-
(d) Other Non-Financial Liabilities	11,24,025	6,44,647
	<b>41,38,170</b>	<b>17,97,789</b>
<b>(2) Equity</b>		
(a) Equity Share Capital	11,74,06,200	4,11,98,000
(b) Other Equity	1,33,97,721	11,44,114
	<b>13,08,03,921</b>	<b>4,23,42,114</b>
<b>Total Liabilities and Equity</b>	<b>23,07,21,891</b>	<b>17,96,41,436</b>

Summary of significant accounting policies

The accompanying notes are an integral part of the financial statements  
As per our report of even date attached:

For MKRJ & Co.  
Chartered Accountants  
Firm Registration Number: 0030311N

Mukesh Kumar Jain  
Partner  
DELHI  
Membership No. 073972  
UDIN: 20073972R0001P4347

For and on behalf of the Board of Directors  
of Anand Commercials Limited

Vishal Ahuja  
Managing Director  
DIN: 00938389

Date: 02/06/2023  
Place: New Delhi

## VANI COMMERCIALS LIMITED

Regd. Address: Flat No. 10A, Ground Floor, Plot QA, Pitampura, New Delhi - 110034

## STANDALONE STATEMENT OF CASH FLOW

Particulars	For the Year Ended 31st March	
	2023	2022
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit Before Tax	-1812920	11,50,660
Adjustments for:		
Depreciation and Amortisation	1287	1,738
Preliminary Expenses w/off	-	-
Deferred Revenue Expenditure	-	(466)
Net (gain)/loss on disposal of property, plant Regd. Address: Fla	45,67,301	-
Interest & Finance Cost	-	-
Interest Income	-	-
Net Transferred in Reserve	(4,58,974)	(3,88,950)
	22,96,694	7,62,982
Cash inflow from interest on loans	-	-
Cash inflow from service asset	-	-
Cash outflow towards Tax	-715776	(3,62,666)
<b>Cash generated from operation before working capital changes</b>	<b>15,80,918</b>	<b>4,00,316</b>
<b>Working Capital Changes</b>		
(Increase)/Decrease in Trade Receivables	-	-
(Increase)/Decrease in Other Receivables	-	-
(Increase)/Decrease in Loans	(2,75,77,033)	(6,84,38,122)
(Increase)/Decrease in Other Financial Assets	(6,62,532)	(30,023)
(Increase)/Decrease in Other Non-Financial Assets	-	466
Increase/(Decrease) in Trade Payables	2414343.09	3,728
Increase/(Decrease) in Other Payables	-	(50,041)
Increase/(Decrease) in Other Financial Liabilities	-	-
Increase/(Decrease) in Provisions	1861002.8	7,51,616
Increase/(Decrease) in Other Non-Financial Liabilities	479378.35	(2,60,796)
	(2,34,84,841)	(6,80,43,172)
<b>Net Cash flow from Operating activities</b>	<b>(2,19,03,922)</b>	<b>(6,76,42,856)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	-	-
Proceeds from sale of property, plant and equipment	-	-
Purchase of intangible assets	-	-
Purchase of investments	-26270212	-
Proceeds from investments	-	-
Interest Received on Investments	-	-
Dividend Received	-	-
Investment in subsidiaries	-	-
<b>Net cash generated from/(used in) investing activities</b>	<b>(2,62,70,212)</b>	-



## Statement of Cash Flow (Contd.)

Particulars	For the Year Ended 31st March	
	2023	2022
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Issue of equity share capital (including securities premium)	91449840	-
Dividends and DDT Paid	-	-
Deposits received (net)	-	-
Debt securities issued (net)	-	-
Borrowings other than debt securities issued (net)	-42136370	6,67,89,935
Subordinated debts issued	-	-
<b>Net cash generated from financing activities</b>	<b>4,93,13,464</b>	<b>6,67,89,935</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>11,39,330</b>	<b>(8,52,921)</b>
Cash and cash equivalents at the beginning of the year	6,34,234	14,87,155
<b>Cash and cash equivalents at the end of the year</b>	<b>17,73,564</b>	<b>6,34,234</b>

\* The above statement of cash flows has been prepared under the indirect method as set out in Ind AS 7 'Statement of Cash Flows'.

As per our report of even date

MKRJ and Co.  
Chartered Accountants  
Firm Registration No. 0030311N



Date: 02/06/2023  
Place: New Delhi

For and on behalf of the Board of Directors  
Vani Commercials Limited





VANI COMMERCIALS LIMITED


**CEO/CFO CERTIFICATE**  
**Pursuant to Regulation 33(2)(a) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015**

Date: 2<sup>nd</sup> June, 2023

To  
The Board of Directors  
Vani Commercials limited  
Flat No. 10A, Ground floor,  
Pocket-QII, Pitampura,  
New Delhi-110034

In absence of any person appointed as Chief Financial Officer of the Company pursuant to the casual vacancy caused by Resignation of Mr. Pitambar Pabbi from the post of Chief Financial Officer of the Company w.e.f. 14<sup>th</sup> April, 2023, I, the Undersigned, in my respective capacity as Managing Director of the Company to the best of my knowledge and belief certify that:

The Financial Results for the Quarter and Year ended 31<sup>st</sup> March, 2023 do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.



VISHAL ABROL  
MANAGING DIRECTOR  
DIN: 08938389  
PLACE: NEW DELHI

CIN: L74899DL1988PLC106425

Website: [www.vanicommercials.com](http://www.vanicommercials.com)

Phone No: 011-40196434

Email ID: [info@vanicommercials.com](mailto:info@vanicommercials.com)

Regd. Off: Flat No. 10A, Ground floor, Pocket-QII, Pitampura, New Delhi-110034

Date: 14/4/2023

The Board of Directors  
Vani Commercials Limited  
Flat No. 10A, Ground floor, Pocket-QU,  
Pitampura, New Delhi-110034


**SUBJECT: RESIGNATION FROM POSITION OF CHIEF FINANCIAL OFFICER (CFO) OF THE  
COMPANY**

Dear Sir/Madam,

Due to my pre-occupations and other assignments, I hereby tender my resignation from the position of Chief Financial Officer of the Company with immediate effect. I also confirm that apart from the same there are no other reasons for my resignation.

It has been a matter of great satisfaction for me to have been associated with the Company. I enjoyed my time serving on the Board.

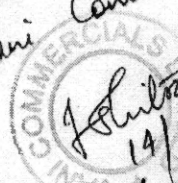
Thanking You,  
Yours faithfully,



Pitambar Mohan  
PAN: AWKPM3872G

14/4/2023

Received on behalf of  
Vani Commercials Limited

  
Ishita  
14/04/2023  
Ishita Agarwal  
Company Secretary  
M. No. AG6828