

July 26, 2021

To,

<b>Department of Corporate Relationship BSE Ltd.</b> Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400001	<b>Corporate Relationship Department National Stock Exchange of India Ltd.</b> Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
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Dear Sir/Madam,

**Sub.:** Un-audited (Standalone & Consolidated) Financial Results for the first quarter ended June 30, 2021 recommendation of Dividend.

**Ref.:** Scrip Code - 511431/VAKRANGEE

Pursuant to Regulation 30 read Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors at its meeting held today i.e. Monday, July 26, 2021, inter alia, discussed/transacted the following businesses:

1. Considered and approved Un-audited (Standalone & Consolidated) Financial Results for the first quarter ended June 30, 2021.

We enclose copy of Un-audited Financial Results for the first quarter ended June 30, 2021 along with Limited Review Report dated July 26, 2021 of M/s. A.P. Sanzgiri & Co, Chartered Accountants, statutory auditors of the company in respect of the said results.

2. Company would focus on key growth initiatives of Strategy 2.0 scaling to 75,000 kendras as well as Digital strategy for enabling O2O platform through Bharat Easy Mobile Super App. Therefore, the Board was of the view that the company has strong growth avenues in place and therefore it's in best interest of its shareholders that the maximum amount of free cash flows is re-invested in the business for future growth and hence, recommended final dividend of Rs. 0.10/- (10%) per equity shares of Re. 1/- each for the financial year ended March 31, 2021, subject to the members' approval at the ensuing Annual General Meeting.
3. Empanelling Global consultants to understand the Online market landscape and evaluate the opportunity size for BharatEasy Super App and to strategize the best ways to unlock value for all the stakeholders.





**Vakrangee Limited** "Vakrangee Corporate House", Plot No. 93,  
Road No. 16, M.I.D.C, Marol, Andheri (East), Mumbai 400093, Maharashtra  
W: [www.vakrangee.in](http://www.vakrangee.in) | L: +91 22 2850 3412 / +91 22 6776 5100  
F: +91 22 2850 2017 | CIN : L65990MH1990PLC056669

The Board Meeting commenced at 3.00 P.M. and concluded at 4.25 P.M.

Please take the above on your records.

Thanking you,

Yours faithfully,

For Vakrangee Limited

*Jay M. Bhansali*

Jay Bhansali  
Company Secretary  
(Mem. No.: A48251)





# VAKRANGEE LIMITED

VAKRANGEE CORPORATE HOUSE, PLOT NO. 93, ROAD NO. 16,  
M.I.D.C., MAROL, ANDHERI (EAST), MUMBAI – 400 093. INDIA

CIN : L65990MH1990PLC056669

PHONE : 022 6776 5100 / 2850 3412

E-mail : info@vakrangee.in Website : www.vakrangee.in

STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

(₹ in Lakhs)

S.No.	Particulars	For the quarter ended			For the year ended
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		(Un-audited)	(Audited)	(Un-audited)	(Audited)
		(1)	(2)	(3)	(4)
1	<b>Income</b>				
	Revenue from operations	13,107.08	7,949.84	4,447.63	22,743.67
	Other Income	102.07	1,722.08	1,670.50	6,815.25
	<b>Total Income</b>	<b>13,209.15</b>	<b>9,671.92</b>	<b>6,118.13</b>	<b>29,558.92</b>
2	<b>Expenses</b>				
	Purchase of stock in trade and other operating expenditure	9,237.43	5,290.13	2,237.15	15,145.97
	Changes in inventories of stock-in-trade	33.43	232.55	95.72	281.13
	Employee benefits expense	677.94	305.66	1,703.44	3,347.33
	Finance costs	-	-	-	-
	Depreciation and amortisation expense	353.47	210.08	386.95	1,478.35
	Impairment Loss	-	-	-	-
	Other expenses	273.77	1,289.11	404.34	2,567.55
	<b>Total expenses</b>	<b>10,576.04</b>	<b>7,327.53</b>	<b>4,827.60</b>	<b>22,820.33</b>
3	<b>Profit before tax &amp; Exceptional item (1-2)</b>	<b>2,633.11</b>	<b>2,344.39</b>	<b>1,290.53</b>	<b>6,738.59</b>
4	Exceptional item	-	-	-	-
5	<b>Profit before tax (3+4)</b>	<b>2,633.11</b>	<b>2,344.39</b>	<b>1,290.53</b>	<b>6,738.59</b>
6	<b>Tax expense</b>				
	Current tax	618.34	516.15	376.48	1,481.87
	Deferred tax	(2.65)	57.08	(6.64)	120.60
	<b>Total tax expenses</b>	<b>615.69</b>	<b>573.23</b>	<b>369.84</b>	<b>1,602.47</b>
7	<b>Profit for the period / year (5-6)</b>	<b>2,017.42</b>	<b>1,771.16</b>	<b>920.69</b>	<b>5,136.12</b>
8	Other comprehensive income (OCI) / (expenses) <b>Items that will not be reclassified to profit or loss</b>				
	Remeasurement of net defined benefit obligations (net of taxes)	(14.59)	24.45	(0.16)	89.24
	<b>Total other comprehensive income / (expenses) for the period / year</b>	<b>(14.59)</b>	<b>24.45</b>	<b>(0.16)</b>	<b>89.24</b>
9	<b>Total comprehensive Income for the period / year (7+8)</b>	<b>2,002.83</b>	<b>1,795.61</b>	<b>920.53</b>	<b>5,225.36</b>
10	Paid up equity share capital (face value ₹ 1/- each)	10,594.06	10,594.06	10,594.06	10,594.06
11	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				2,52,394.70
12	<b>Earnings per share (EPS) in ₹ (not annualised)</b>				
	(a) Basic	0.19	0.16	0.09	0.49
	(b) Diluted	0.19	0.16	0.09	0.49



## Vakrangee Limited

### Notes to the Un-audited standalone financial results for the quarter ended June 30, 2021:

- 1 The above un-audited standalone financial results for the quarter ended June 30, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 26, 2021. The statutory auditors of the Company, A.P.Sanzgiri & Co., Chartered Accountants, have reviewed the above standalone financial results for the quarter ended June 30, 2021.
- 2 These results have been prepared on the basis of un-audited standalone financial statements, which are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- 3 The Board of Directors of the Company recommended dividend of ₹ 0.10 per share on fully paid up equity share of ₹ 1/- each for the financial year ended March 31,2021, subject to members approval in the ensuing Annual General Meeting.
- 4 During the quarter ended June 30, 2021, the Company has granted Nil options under Company's "ESOP Scheme 2014", to its eligible employees.
- 5 The Company's activities predominantly comprise providing various services through Vakrangee Kendra. Considering the nature of the Company's business and operations, there is only one reportable operating segment i.e. Vakrangee Kendra.
- 6 The figures of the previous year / period have been regrouped / rearranged / recast to render the comparable with the figures of the current period.
- 7 The above results of the Company are available on the Company's website [www.vakrangee.in](http://www.vakrangee.in) and also on [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

For and on behalf of the Board of Directors



**Dinesh Nandwana**

Managing Director & Group CEO

DIN : 00062532



Place : Mumbai

Date : July 26, 2021




**Independent Auditor's Limited Review Report Unaudited Standalone Financial Results of the Vakrangee Limited for the Quarter ended June 30, 2021 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended**

**The Board of Directors,  
Vakrangee Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Vakrangee Limited** (the "Company") for the quarter ended June 30, 2021 ("the Statement") attached herewith, being prepared and submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019 ("the Circular").
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors at their meeting held on July 26, 2021, has been prepared in accordance with the recognition and measurement principal laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read 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.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A. P. Sanzgiri & Co.  
Chartered Accountants  
FRN: 116293W



Anil Agrawal  
Partner

Membership No: 041396  
UDIN: 21041396AAAABR3280



Date: July 26, 2021

Place: Mumbai



# VAKRANGEE LIMITED

VAKRANGEE CORPORATE HOUSE, PLOT NO. 93, ROAD NO. 16,  
M.I.D.C., MAROL, ANDHERI (EAST), MUMBAI – 400 093. INDIA  
CIN : L65990MH1990PLC056669  
PHONE : 022 6776 5100 / 2850 3412  
E-mail : info@vakrangee.in Website : www.vakrangee.in

( ₹ in Lakhs)

STATEMENT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

S.No.	Particulars	For the quarter ended			For the year ended
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		(Un-audited)	(Audited)	(Un-audited)	(Audited)
		(1)	(2)	(3)	(4)
1	<b>Income</b>				
	Revenue from operations	15,402.10	10,184.97	6,785.08	31,429.14
	Other Income	141.63	1,764.61	1,709.06	6,965.99
	<b>Total Income</b>	<b>15,543.73</b>	<b>11,949.58</b>	<b>8,494.14</b>	<b>38,395.13</b>
2	<b>Expenses</b>				
	Purchase of stock in trade and other operating expenditure	11,102.46	7,111.06	4,235.27	22,211.96
	Changes in inventories of stock-in-trade	33.44	232.55	95.72	281.13
	Employee benefits expense	710.30	345.48	1,703.44	3,441.90
	Finance costs	-	-	-	-
	Depreciation and amortisation expense	353.52	210.58	387.58	1,480.51
	Impairment Loss	-	-	-	-
	Other expenses	289.76	1,294.17	419.12	2,697.82
	<b>Total Expenses</b>	<b>12,489.48</b>	<b>9,193.84</b>	<b>6,841.13</b>	<b>30,113.32</b>
3	<b>Profit before tax &amp; Exceptional item (1-2)</b>	<b>3,054.25</b>	<b>2,755.74</b>	<b>1,653.01</b>	<b>8,281.81</b>
4	Exceptional Item	-	-	-	-
5	<b>Profit before tax (3+4)</b>	<b>3,054.25</b>	<b>2,755.74</b>	<b>1,653.01</b>	<b>8,281.81</b>
6	<b>Tax expense</b>				
	Current tax	724.13	619.58	470.39	1,882.34
	Deferred tax	(2.63)	57.02	(6.73)	120.34
	<b>Total tax expenses</b>	<b>721.50</b>	<b>676.60</b>	<b>463.66</b>	<b>2,002.68</b>
7	<b>Profit for the period / year (5-6)</b>	<b>2,332.75</b>	<b>2,079.14</b>	<b>1,189.35</b>	<b>6,279.13</b>
8	<b>Other comprehensive income / (expenses)</b>				
	<b>Items that will be reclassified to profit or loss</b>				
	Exchange difference on translation of foreign operations	11.14	(22.45)	5.38	(0.74)
	<b>Items that will not be reclassified to profit or loss</b>				
	Remeasurement of net defined benefit obligations (net of taxes)	(14.59)	24.45	(0.16)	89.24
	<b>Total other comprehensive income / (expenses) for the period / year</b>	<b>(3.45)</b>	<b>2.00</b>	<b>5.22</b>	<b>88.50</b>
9	<b>Total Comprehensive Income for the Period / Year (7+8)</b>	<b>2,329.30</b>	<b>2,081.14</b>	<b>1,194.57</b>	<b>6,367.63</b>
10	Paid up equity share capital (face value ₹ 1/- each)	10,594.06	10,594.06	10,594.06	10,594.06
11	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				2,55,813.98
12	<b>Earnings per Share (EPS) in ₹ (not annualised)</b>				
	(a) Basic	0.22	0.20	0.11	0.59
	(b) Diluted	0.22	0.20	0.11	0.59



## Vakrangee Limited

### Notes to the Un-audited consolidated financial results for the quarter ended June 30, 2021:

- 1 The above un-audited consolidated financial results for the quarter ended June 30, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 26, 2021. The statutory auditors of the Company, A.P.Sanzgiri & Co., Chartered Accountants, have reviewed the above consolidated financial results for the quarter ended June 30, 2021.
- 2 These results have been prepared on the basis of un-audited consolidated financial statements, which are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- 3 The un-audited consolidated financial results include the financial results of the Company and its four wholly owned subsidiaries: Vakrangee Finserve Limited, Vakrangee Logistics Private Limited, Vakrangee Digital Ventures Limited and Vakrangee e-Solutions Inc. (together referred to as 'Group').
- 4 The Board of Directors of the Company recommended dividend of ₹ 0.10 per share on fully paid up equity share of ₹ 1/- each for the financial year ended March 31,2021, subject to members approval in the ensuing Annual General Meeting.
- 5 During the quarter ended June 30, 2021, the Company has granted Nil options under Company's "ESOP Scheme 2014", to its eligible employees.
- 6 The Company's activities predominantly comprise providing various services through Vakrangee Kendra. Considering the nature of the Company's business and operations, there is only one reportable operating segment i.e. Vakrangee Kendra.
- 7 The figures of the previous year / period have been regrouped / rearranged / recast to render the comparable with the figures of the current period.
- 8 The above results of the Company are available on the Company's website [www.vakrangee.in](http://www.vakrangee.in) and also on [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

Place : Mumbai  
Date : July 26, 2021

For and on behalf of the Board of Directors



**Dinesh Nandwana**  
Managing Director & Group CEO  
DIN : 00062532



**Independent Auditor's Limited Review Report Unaudited Consolidated Financial Results of the Vakrangee Limited for the Quarter ended June 30, 2021 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended**

**Review Report to,  
The Board of Directors,  
Vakrangee Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **VAKRANGEE LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as ("the Group")), for the quarter ended June 30, 2021 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors at their meeting held on July 26, 2021, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read 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.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by Independent Auditor of the Entity", issued by Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. **The Statement includes the results of the following wholly owned Subsidiaries.**
  - Vakrangee Finserve Limited
  - Vakrangee E-Solution Inc. (Philippines)
  - Vakrangee Logistics Private Limited
  - Vakrangee Digital Ventures Limited



5. We did not review the interim financial results and other financial information in respect of 3 subsidiaries included in unaudited consolidated financial results, whose interim financial results/information reflect total revenue of Rs 2422.69 lacs, total net profit after tax of Rs. 315.34, total comprehensive income of Rs.317.96 Lacs for the quarter ended June 30, 2021, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors, whose reports have been furnished to us by the Parent Management. Our conclusion, in so far as it relates to the affairs of such subsidiaries, is based solely on the reports of other auditors and procedures performed by us as stated in paragraph 3 above.

One of the Subsidiary is located outside India whose interim financial results has been prepared in accordance with the accounting principal generally accepted in such country and which has been reviewed by the other auditor under generally accepted auditing standards applicable in that country. The Parent's management has converted this financial result of such subsidiary located outside India from accounting principle generally accepted in that country to accounting principle generally accepted in India. Our conclusion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the reports of other auditor and conversion adjustment prepared by the management of the Company and reviewed by another chartered accountant whose report has been furnished to us on which we placed reliance.

Our conclusion on the statement is not modified in respect of the above matters.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A. P. Sanzgiri & Co.  
Chartered Accountants  
Firm Registration Number 116293W



Anil Agrawal  
Partner  
Membership No: 041396  
UDIN: 21041396AAAABS3526



Date: July 26, 2021  
Place: Mumbai