



VARDHAN CAPITAL & FINANCE LIMITED

CIN: L67120MH1995PLCO84465

11th December, 2023

To,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400001

Scrip Code: 542931

Sub: Submission of half yearly Cash Flow Statement & Financial Results for Quarter and half year ended 30th September, 2023.

Dear Sir/ Madam,

We wish to inform that the Board of Directors of the Company, at its meeting held on 10th November, 2023 has approved the Un-Audited Financial Results (Standalone) for the Quarter and half year ended 30th September, 2023.

The Company is hereby submitting the copy of quarterly results & Corrected copy of cash flow statement with the Exchange. The Company is unable to upload the copy of financials in "Outcome of Board Meeting" Tab and so we are uploading the same in "General Announcement" Tab.

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 and half year ended 30th September, 2023
- 2) Limited Review Report on the unaudited Financial Results (standalone).

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

Yours faithfully,

For Vardhan Capital and Finance Limited

Rajesh Vardhan
Director
DIN : 0019998



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

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 September 30, 2023 and year to date results for the period from April 1, 2023 to September 30, 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations") as amended.

This statement is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 Interim Financial Reporting (Ind AS-34) as prescribed under section 133 of the Companies Act 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



For **JMT & Associates**

Chartered Accountants

FRN No. 104167W


SANJAY PICHHOLIA

Partner

Membership No. 122651

UDIN : 231226518GWHYZ5103

Mumbai, November 10, 2023

VARDHAN CAPITAL & FINANCE LIMITED

M/s Vardhan Capital & Finance Ltd.

(CIN: L67120MH1995PLC084465)

Balance Sheet as at 30th Sept, 2023

PARTICULARS		Note	As at 30th Sept, 2023	As at 30th June, 2023	As at 31st March, 2023
(Rs. In Lakh)					
ASSETS					
1	Financial Assets				
	Cash and cash equivalents	2	11.78	9.11	12.49
	Loans & Advances	3	6,413.68	14,187.99	14,088.67
	Investments	4	182.34	194.32	216.33
	Other financial assets	5	701.43	551.81	286.16
	Total Financial Assets		7,309.23	14,943.23	14,603.66
2	Non-Financial Assets				
	Other Non financial assets		-	-	-
	Total Non-Financial Assets		-	-	-
	Total Assets		7,309.23	14,943.23	14,603.66
EQUITY AND LIABILITIES					
1	Equity				
	Equity attributable to Owners of Parent				
	Equity share capital	6A	434.86	434.86	434.86
	Other equity	6B	373.99	380.64	388.71
	Total Equity attributable to Owners of Parent		808.85	815.50	823.57
	Non Controlling Interest		-	-	-
	Total Equity		808.85	815.50	823.57
2	Liabilities				
	Financial Liabilities				
	Borrowings (Other then Debt Securities)	7	5,934.19	13,697.21	13,599.06
	Other financial liabilities	8	566.19	430.20	181.03
	Total Financial Liabilities		6,500.38	14,127.41	13,780.09
	Other Non Financial liabilities				
	Total Non-Financial Liabilities		-	-	-
	Total Liabilities		6,500.38	14,127.41	13,780.09
	TOTAL EQUITY AND LIABILITIES		7,309.23	14,942.91	14,603.66
	See accompanying notes to the financial statements	1-28			



Date: 10th November, 2023
Place: Mumbai

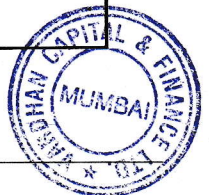
For Vardhan Capital & Finance Ltd.
For VARDHAN CAPITAL & FINANCE LTD

Authorised Signatory/Director

Akash Rajesh Vardhan
Managing Director (DIN: 03043186)

Statement of Un-audited Financial Results for the Quarter ended 30th Sept, 2023

		(Rs in Lacs - Except EPS)					
Sr. No.	Particulars	Three Months Ended			Six months Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	CONTINUING OPERATION						
	Revenue from Operation						
(i)	Interest Income	149.62	269.85	280.71	419.47	557.93	-
(ii)	Dividend Income	0.37	0.16	0.35	0.53	0.45	994.25
(iii)	Net Gain on Fair Value Changes	-	-	-	-	-	-
(iv)	Sale of Shares & Securities	-	-	-	-	-	-
(v)	Other Operating Income	-	-	-	-	-	-
I	Total Revenue from Operation	-	-	-	-	-	-
II	Other Income	-	-	-	-	-	0.67
III	Total Income (I+II)	149.99	270.01	281.06	420.00	558.38	994.92
	Expenses						
(i)	Finance Costs	137.62	248.94	260.77	386.56	517.82	1.50
(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	0.38	0.38	0.38	0.76	0.75	-
(vi)	Impairment of Financial Instruments (Expected Credit Loss)	-	-	-	-	-	-
(vii)	Depreciation and Amortization Expenses	-	-	-	-	-	-
(viii)	Other Expenses	4.87	2.05	2.46	6.92	4.44	913.72
IV	Total Expenses	142.86	251.36	263.60	394.24	523.01	915.22
V	Profit/(Loss) before Exceptional Items and Tax (III-IV)	7.12	18.65	17.46	25.77	35.37	79.69
VI	a) Exceptional Items	-	-	-	-	-	-
VI	b) Share of Profit/(Loss) of Associates (Equity Method)	-	-	-	-	-	-
VII	Profit/(Loss) before Tax (V-VI)	7.12	18.65	17.46	25.77	35.37	79.69
VIII	Tax Expenses:						
(1)	Current Tax	1.79	4.70	4.35	6.49	8.86	-
(2)	Deferred Tax	-	-	-	-	-	-
IX	Profit/(Loss) for the Period from Continuing Operations (VII-VIII)	5.33	13.95	13.11	19.28	26.51	79.69
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)	5.33	13.95	13.11	19.28	26.51	79.69
XIV	Other Comprehensive Income						
A (i)	Items that will be Reclassified to Profit or Loss	-	-	(14.27)	-	(31.54)	-
(ii)	Income Tax relating to Items that will be Reclassified to Profit or Loss	-15.53	-28.55	3.26	-44.08	7.22	37.70
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	3.55	6.53	-	10.08	-	-



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

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Regd. Office : 113, Commerce House, 140 N. M. Road, Fort, Mumbai - 400 023.

XV	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit/(Loss) and Other Comprehensive Income for the Period)	(6.65)	(8.07)	2.11	(14.72)	2.18	117.39
	Total income for the period attributable to:						
	Owners of the Company						
	Non-Controlling Interest						
XVI	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	434.86	434.86	434.86	434.86	434.86	404.66
XVII	Other Equity as per Balance Sheet						
XVIII	Earning per Equity Share (for Continuing Operation):						
	(1) Basic	0.12	0.32	0.30	0.44	0.61	0.86
	(2) Diluted	0.12	0.32	0.30	0.44	0.61	0.86
XIX	Earning per Equity Share (for Discontinued Operation):						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
XX	Earning per Equity Share (for Discontinued & Continuing Operations):						
	(1) Basic	0.12	0.32	0.30	0.12	0.61	0.86
	(2) Diluted	0.12	0.32	0.30	0.12	0.61	0.86

NOTES:-

- The above Financial Results for the year ended September 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 10th November, 2023. 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.
- This statement has been prepared in accordance with companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The Company is engaged primarily in the business of Financial Services and allied activities, 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 30/09/2023

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

Date: 10th November, 2023
Place: Mumbai



For Vardhan Capital & Finance Ltd.

Akash Rajesh Vardhan
Managing Director (DIN: 03043186)

No.	PARTICULARS	As at 30th Sept, 2023	As at 31st March, 2023
A.	Cash Flow from Operating Activities:		
	Net Profit as per Profit & Loss a/c	5.33	40.47
	Adjustment for:		
	Provision for Tax	1.79	16.44
	Dividend Income	(0.37)	(0.67)
	Operating Cash Profit Before Working Capital Changes	6.75	56.24
	Adjustment for:		
	Increase/ (Decrease) in Short Term Borrowings	(7664.87)	1470.06
	Increase/ (Decrease) in Current Liabilities	385.16	82.73
	(Increase)/ Decrease in Short Term Loans & Advances	(7674.99)	(1510.13)
	(Increase)/ Decrease in Other Current Assets & Non Current Investment	(415.27)	(73.34)
	Cash Flow From Operations	(15363.22)	25.56
	Income Tax Paid/ (Refund)	1.79	16.44
	Net Cash Inflow/ (Outflow) From Operating Activities	(15365.01)	9.12
B	Cash Flow from Investing Activities:		
	Purchase of Investment		-
	Dividend Income	0.37	0.67
	Net Cash Inflow/ (Outflow) From Investing Activities	0.37	0.67
C	Cash Flow from Financing Activities:		
	Net Increase/ Decrease) in Cash & Cash Equivalents (A + B + C)	(15364.64)	9.78
	Add: Balance at the Beginning of the Year	11.78	2.71
	Cash and Cash Equivalent at the Close of the Year	11.78	12.49

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

PLACE : MUMBAI
DATE : 10TH November, 2023