

11<sup>th</sup> November, 2022

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

Dear Sir/Madam,

Scrip Code: 542931

**SUB: Outcome of the Board Meeting and Submission of Un-Audited Standalone Financial Results for the Quarter and half year ended 30<sup>th</sup> September, 2022.**

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 for the Quarter and half year ended 30<sup>th</sup> September, 2022.

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 30<sup>th</sup> September, 2022.
- 2) Limited Review Report on the unaudited standalone Financial Results.

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 11.00 a.m. and concluded at 04.30 pm

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

## Statement of Unaudited Standalone Financial Results for the Three and Six months ended 30th Sep, 2022

		(Rs in Lacs - Except EPS)					
Sr. No.	Particulars	Three Months Ended			Six months Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	<b>CONTINUING OPERATION</b>						
	Revenue from Operation						
	(i) Interest Income	280.71	277.22	246.42	557.93	481.47	997.35
	(ii) Dividend Income	0.35	0.10	0.14	0.45	0.30	0.59
	(iii) Net Gain on Fair Value Changes	-	-	-	-	-	-
	(iv) Sale of Shares & Securities	-	-	-	-	-	0.03
	(v) Other Operating Income	-	-	-	-	-	-
I	<b>Total Revenue from Operation</b>						
II	Other Income						
III	<b>Total Income (I+II)</b>	281.06	277.32	246.56	558.38	481.76	997.97
	<b>Expenses</b>						
	(i) Finance Costs	260.77	257.05	225.71	517.82	439.27	906.37
	(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	1.94	0.75	2.63	3.78
	(vi) Impairment of Financial Instruments (Expected Credit Loss)	-	-	-	-	-	-
	(vii) Depreciation and Amortization Expenses	2.46	1.98	2.01	4.44	3.86	33.39
	(viii) Other Expenses	-	-	-	-	-	-
IV	<b>Total Expenses</b>	263.60	259.41	229.66	523.01	445.76	943.54
V	<b>Profit/(Loss) before Exceptional Items and Tax (III-IV)</b>	17.46	17.91	16.90	35.37	36.00	54.43
VI	a) Exceptional Items	-	-	-	-	-	-
VI	b) Share of Profit/(Loss) of Associates (Equity Method)	-	-	-	-	-	-
VII	<b>Profit/(Loss) before Tax (V-VI)</b>	17.46	17.91	16.90	35.37	36.00	54.43
VIII	<b>Tax Expenses:</b>						
	(1) Current Tax	4.35	4.52	4.25	8.86	9.06	16.50
	(2) Deferred Tax	-	-	-	-	-	-
IX	<b>Profit/(Loss) for the Period from Continuing Operations (VII-VIII)</b>	13.11	13.40	12.65	26.51	26.94	37.93
X	Profit/(Loss) from Discontinued Operations						
XI	Tax Expenses of Discontinued Operations						
XII	<b>Profit/(Loss) from Discontinued Operations (after tax) (X-XI)</b>	-	-	-	-	-	-
XIII	<b>Profit/(Loss) for the Period (IX+XII)</b>	13.11	13.40	12.65	26.51	26.94	37.93
XIV	<b>Other Comprehensive Income</b>						
	A (i) Items that will be Reclassified to Profit or Loss	(14.27)	(17.28)	60.54	(31.54)	96.30	67.30
	(ii) Income Tax relating to Items that will be Reclassified to Profit or Loss	3.26	3.95	(17.94)	7.22	(22.03)	(15.40)
	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	<b>Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit/(Loss) and Other Comprehensive Income for the Period)</b>	2.11	0.07	55.24	2.18	101.20	89.83
	<b>Total Income for the period attributable to:</b>						
	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	434.86
XVII	Other Equity as per Balance Sheet						
XVIII	<b>Earning per Equity Share (for Continuing Operation):</b>						
	(1) Basic	0.30	0.31	0.29	0.61	0.62	0.87
	(2) Diluted	0.30	0.31	0.29	0.61	0.62	0.87

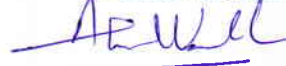
XIX	Earning per Equity Share (for Discontinued Operation):						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
XX	Earning per Equity Share (for Discontinued & Continuing Operations):						
	(1) Basic	0.30	0.31	0.29	0.61	0.62	0.87
	(2) Diluted	0.30	0.31	0.29	0.61	0.62	0.87

**NOTES:-**

- The above Financial Results for the Quarter ended Sep 30, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 11th Nov, 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 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 30/09/2022  

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.



**Akash Rajesh Vardhan**  
Managing Director (DIN: 03043186)


Date: 11.11.2022  
Place: Mumbai

(CIN: L67120MH1995PLC084465)

## Statement of Assets & Liability as at 30th Sep, 2022

PARTICULARS	Note	As at 30th Sep, 2022	As at 31st March, 2022
		(Rs. In Lakh)	(Rs. In Lakh)
<b>ASSETS</b>			
<b>1 Financial Assets</b>			
Cash and cash equivalents	2	0.86	2.71
Loans & Advances	3	12,804.19	12,578.54
Investments	4	162.93	187.26
Other financial assets	5	764.71	212.82
<b>Total Financial Assets</b>		<b>13,732.69</b>	<b>12,981.32</b>
<b>2 Non-Financial Assets</b>			
Other Non financial assets		-	-
<b>Total Non-Financial Assets</b>		<b>-</b>	<b>-</b>
<b>Total Assets</b>		<b>13,732.69</b>	<b>12,981.32</b>
<b>EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
Equity attributable to Owners of Parent			
Equity share capital	6A	434.86	434.86
Other equity	6B	321.35	319.16
<b>Total Equity attributable to Owners of Parent</b>		<b>756.21</b>	<b>754.02</b>
Non Controlling Interest		-	-
<b>Total Equity</b>		<b>756.21</b>	<b>754.02</b>
<b>2 Liabilities</b>			
<b>Financial Liabilities</b>			
Borrowings (Other than Debt Securities)	7	12,364.41	12,129.00
Other financial liabilities	8	612.07	98.30
<b>Total Financial Liabilities</b>		<b>12,976.48</b>	<b>12,227.30</b>
Other Non Financial liabilities		-	-
<b>Total Non-Financial Liabilities</b>		<b>-</b>	<b>-</b>
<b>Total Liabilities</b>		<b>12,976.48</b>	<b>12,227.30</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>13,732.69</b>	<b>12,981.32</b>
See accompanying notes to the financial statements	1-28		

For and on behalf of the Board



**AKASH R. VARDHAN**  
(DIN : 03043186)  
Managing Director

PLACE | MUMBAI  
DATED | 11.11.2022

No.	PARTICULARS	As at 30th Sep, 2022	As at 31st March, 2022
		(Rs. In Lakh)	(Rs. In Lakh)
<b>A.</b>	<b>Cash Flow from Operating Activities:</b>		
	Net Profit as per Profit & Loss a/c	26.51	37.93
	<b>Adjustment for:</b>		
	Provision for Tax	8.86	16.50
	Dividend Income	(0.45)	(0.59)
	Operating Cash Profit Before Working Capital Changes	34.92	53.84
	<b>Adjustment for:</b>		
	Increase/ (Decrease) in Short Term Borrowings	235.41	1848.68
	Increase/ (Decrease) in Current Liabilities	513.77	32.59
	(Increase)/ Decrease in Short Term Loans & Advances	(225.65)	(1840.89)
	(Increase)/ Decrease in Other Current Assets & Non Current Investment	(551.89)	(82.87)
	Cash Flow From Operations	6.56	11.35
	Income Tax Paid/ (Refund)	8.86	16.50
	Net Cash Inflow/ (Outflow) From Operating Activities	(2.30)	-5.15
<b>B.</b>	<b>Cash Flow from Investing Activities:</b>		
	Purchase of Investment	-	-
	Dividend Income	0.45	0.59
	Net Cash Inflow/ (Outflow) From Investing Activities	0.45	0.59
<b>C.</b>	<b>Cash Flow from Financing Activities:</b>		
	Net Increase/ Decrease) in Cash & Cash Equivalents (A + B + C)	(1.85)	-4.56
	Add: Balance at the Beginning of the Year	2.71	7.27
	Cash and Cash Equivalent at the Close of the Year	0.86	2.71

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  
DATED | 11.11.2022