

10th December, 2021

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

Dear Sir/Madam,

Scrip Code: 542931

SUB: Submission of Un-Audited Standalone Financial Results for the Quarter and half year ended 30th September, 2021.

With respect to mail received on 19th November, 2021, pursuant to Regulation 33, we enclose the following.

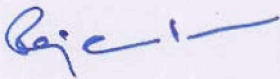
- 1) Un-Audited Standalone Financial Results for Quarter and Half year ended 30th September, 2021
- 2) Limited Review Report on the unaudited Financial Results

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>.

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

Thanking You,

Yours faithfully,
For Vardhan Capital and Finance Limited



Rajesh Babulal Vardhan
Director
DIN: 00199986

Encl: As Stated above

CIN : L67120MH1995PLC084465

Statement of Unaudited Standalone Financial Results For The Three and Six Months Ended September 30, 2021

| Sr. No. | Particulars | (Rs in Lacs - Except EPS) | | | | | |
|-------------|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | | Three Months Ended | | | Six Months Ended | | Year Ended |
| | | 30.09.2021 (Unaudited) | 30.06.2021 (Unaudited) | 30.09.2020 (Unaudited) | 30.09.2021 (Unaudited) | 30.09.2020 (Unaudited) | 31.03.2021 (Audited) |
| | Revenue from Operation | | | | | | |
| (i) | Interest Income | 248.42 | 235.04 | 204.69 | 481.47 | 415.00 | 823.54 |
| (ii) | Dividend Income | 0.14 | 0.15 | 0.11 | 0.30 | 0.11 | 0.36 |
| (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 | 0.23 |
| III | Total Income (I+II) | - | - | - | - | - | - |
| | Expenses | | | | | | |
| (i) | Finance Costs | 226.71 | 213.56 | 182.42 | 439.27 | 372.85 | 743.44 |
| (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 | 1.94 | 0.69 | 1.51 | 2.63 | 3.43 | 6.30 |
| (vi) | Impairment of Financial Instruments (Expected Credit Loss) | - | - | - | - | - | - |
| (vii) | Depreciation and Amortization Expenses | - | - | - | - | - | - |
| (viii) | Other Expenses | 2.01 | 1.85 | 5.14 | 3.86 | 9.98 | 28.30 |
| IV | Total Expenses | 229.66 | 216.10 | 189.08 | 445.76 | 386.26 | 778.04 |
| V | Profit/(Loss) before Exceptional Items and Tax (III-IV) | 16.90 | 19.10 | 15.71 | 36.00 | 29.04 | 46.09 |
| VI | a) Exceptional Items | - | - | - | - | - | - |
| VI | b) Share of Profit/(Loss) of Associates (Equity Method) | - | - | - | - | - | - |
| VII | Profit/(Loss) before Tax (V-VI) | 16.90 | 19.10 | 15.71 | 36.00 | 29.04 | 46.09 |
| VIII | Tax Expenses: | | | | | | |
| | (1) Current Tax | 4.25 | 4.81 | 3.95 | 9.06 | 8.00 | 12.61 |
| | (2) Deferred Tax | - | - | - | - | - | - |
| IX | Profit/(Loss) for the Period from Continuing Operations (VII-VIII) | 12.65 | 14.30 | 11.76 | 26.94 | 21.04 | 33.48 |
| 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) | 12.65 | 14.30 | 11.76 | 26.94 | 21.04 | 33.48 |
| XIV | Other Comprehensive Income | | | | | | |
| | A (i) Items that will be Reclassified to Profit or Loss | 60.54 | 35.76 | 2.82 | 96.30 | 10.18 | (1.72) |
| | (ii) Income Tax relating to Items that will be Reclassified to Profit or Loss | (17.94) | (4.09) | (0.64) | (22.03) | (2.33) | 0.39 |
| | 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) | 55.24 | 45.96 | 13.94 | 101.20 | 28.89 | 32.15 |
| | Total Income for the period attributable to: | | | | | | |
| | Owners of the Company | | | | | | |
| | Non-controlling Interest | | | | | | |

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

Tel : 022-4322 6100 / 2267 2268 / 2267 1375 • Fax : 2262 5742 E.: info@vardhmandevelopers.com W.: www.vardhmandevelopers.com

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

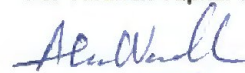
| | | | | | | | |
|-------|--|--------|--------|--------|--------|--------|--------|
| XVI | Paid-up Equity Share Capital (Face Value of Rs. 10/- each) | 434.86 | 434.86 | 467.45 | 434.86 | 467.45 | 434.86 |
| XVII | Other Equity as per Balance Sheet | | | | | | |
| XVIII | Earning per Equity Share (for Continuing Operation): | | | | | | |
| | (1) Basic | 0.29 | 0.33 | 0.25 | 0.62 | 0.45 | 0.77 |
| | (2) Diluted | 0.29 | 0.33 | 0.25 | 0.62 | 0.45 | 0.77 |
| XIX | Earning per Equity Share (for Discontinued Operation): | | | | | | |
| | (1) Basic | - | - | - | - | - | - |
| | (2) Diluted | - | - | - | - | - | - |
| XX | Earning per Equity Share (for Discontinued & Continuing Operations): | | | | | | |
| | (1) Basic | 0.29 | 0.33 | 0.25 | 0.62 | 0.45 | 0.77 |
| | (2) Diluted | 0.29 | 0.33 | 0.25 | 0.62 | 0.45 | 0.77 |

NOTES:-

- The above Financial Results for the Quarter ended Sept 30, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 27th Oct, 2021. The Statutory auditors of the Company have 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 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.
- Information on investor complaints for the quarter ended 30/09/2021

| | | | |
|--------------------|----------------------|--------------------------|---------|
| 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: 27.10.2021
Place: Mumbai

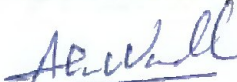
(CIN: L67120MH1995PLC084465)

Statement of Assets & Liability as at 30th Sept, 2021

(Rs in Lakhs)

| PARTICULARS | | As at 30th Sept, 2021 | As at 31st Mar, 2021 |
|-------------|--|--------------------------|-------------------------|
| | | Unaudited | Audited |
| | ASSETS | | |
| 1 | Financial Assets | | |
| | Cash and cash equivalents | 6.33 | 7.27 |
| | Loans & Advances | 12,000.15 | 10,737.65 |
| | Investments | 209.61 | 135.35 |
| | Other financial assets | 121.11 | 129.95 |
| | Total Financial Assets | 12,337.20 | 11,010.22 |
| 2 | Non-Financial Assets | | |
| | Other Non financial assets | - | - |
| | Total Non-Financial Assets | - | - |
| | Total Assets | 12,337.20 | 11,010.22 |
| | EQUITY AND LIABILITIES | | |
| 1 | Equity | | |
| | Equity attributable to Owners of Parent | | |
| | Equity share capital | 434.86 | 434.86 |
| | Other equity | 330.53 | 229.33 |
| | Total Equity attributable to Owners of Parent | 765.39 | 664.19 |
| | Non Controlling Interest | - | - |
| | Total Equity | 765.39 | 664.19 |
| 2 | Liabilities | | |
| 2.1 | Financial Liabilities | | |
| | Borrowings (Other than Debt Securities) | 11,063.98 | 10,280.33 |
| | Other financial liabilities | 507.83 | 65.71 |
| | Total Financial Liabilities | 11,571.81 | 10,346.03 |
| | Other Non Financial liabilities | - | - |
| | Total Non-Financial Liabilities | - | - |
| | Total Liabilities | 11,571.81 | 10,346.03 |
| | TOTAL EQUITY AND LIABILITIES | 12,337.20 | 11,010.22 |

For and on behalf of the Board



AKASH R. VARDHAN

(DIN : 03043186)

Managing Director

PLACE | MUMBAI

DATED | 27.10.2021

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

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(CIN : 67120MH1995PLC084465)

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2021

(Rs in Lakhs)

| No. | PARTICULARS | As at 30th Sept, 2021 | As at 31st Mar, 2021 |
|-----------|---|--------------------------|-------------------------|
| | | Unaudited | Audited |
| A. | Cash Flow from Operating Activities: | | |
| | Net Profit as per Profit & Loss a/c | 26.94 | 33.48 |
| | Adjustment for: | | |
| | Provision for Tax | 9.06 | 12.61 |
| | Investment written off | - | - |
| | Loss on Sale of Investment | - | - |
| | Prior period expenses | - | - |
| | Dividend Income | -0.30 | -0.36 |
| | Operating Cash Profit Before Working Capital Changes | 35.71 | 45.73 |
| | Adjustment for: | | |
| | Increase/ (Decrease) in Short Term Borrowings | 783.65 | 899.42 |
| | Increase/ (Decrease) in Current Liabilities | 442.12 | 34.43 |
| | (Increase)/ Decrease in Short Term Loans & Advances | -1,262.50 | -917.16 |
| | (Increase)/ Decrease in Other Current Assets & Non Current Investment | 8.84 | -49.06 |
| | Cash Flow From Operations | 7.82 | 13.36 |
| | Income Tax Paid/ (Refund) | 9.06 | 12.61 |
| | Net Cash Inflow/ (Outflow) From Operating Activities | -1.24 | 0.75 |
| B | Cash Flow from Investing Activities: | | |
| | Sale of Investment | - | - |
| | Purchase of Investment | - | -0.16 |
| | Dividend Income | 0.30 | 0.36 |
| | Net Cash Inflow/ (Outflow) From Investing Activities | 0.30 | 0.20 |
| C | Cash Flow from Financing Activities: | | |
| | Net Increase/ Decrease) in Cash & Cash Equivalents (A + B + C) | -0.94 | 0.95 |
| | Add: Balance at the Beginning of the Year | 7.27 | 6.32 |
| | Cash and Cash Equivalent at the Close of the Year | 6.33 | 7.27 |

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 | 27.10.2021



INDEPENDENT AUDITORS' LIMITED REVIEW REPORT OF INTERIM FINANCIAL RESULTS

To,
**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 and half year ended September 30, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read ("the Act") 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.

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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Act 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.

Based on our review conducted as stated in paragraph 3 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 Standard (IND-AS) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For and on behalf of
M/s. J M T & ASSOCIATES
Chartered Accountants
Firm Regn No. 104167W

(Amar Bafna)
Partner
Membership No. 048639



Place: Mumbai
Dated: 27th October, 2021
UDIN: 210498639AAAAHJ8298