



# VARDHAN CAPITAL & FINANCE LIMITED

CIN: L67120MH1995PLC084465

7<sup>th</sup> February, 2024

To,

**Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai- 400001  
Scrip Code: 542931**

**Sub: Outcome of Board Meeting held on 07<sup>th</sup> February, 2024**

Dear Sir/ Madam,

We wish to inform that the Board of Directors of the Company, at its meeting held today has approved the Un-Audited Financial Results (Standalone) for the Quarter ended 31<sup>st</sup> December, 2023.

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 31<sup>st</sup> December, 2023
- 2) Limited Review Report on the unaudited Financial Results (standalone)

The said results may be accessed on the Company's website at <https://www.vardhancapitalandfinanceltd.com/> and may also be accessed on the Stock Exchange website at <https://www.besindia.com>.

The meeting of the Board of Directors of the Company commenced at 11:00 am. and concluded at 3:00 p.m.

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

Thanking you,

**Yours faithfully,**

**For Vardhan Capital and Finance Limited**

**Rajesh Vardhan  
Director  
DIN : 00199986  
Encl: As stated above**



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**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 December 31, 2023 and year to date results for the period from April 1, 2023 to December 31, 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 : 24122651BKBGGZ4593

Mumbai, February 7, 2024



# VARDHAN CAPITAL & FINANCE LIMITED

Vardhman<sup>®</sup>  
Group

(CIN : L67120MH1995PLC084465)

Statement of Un-audited Financial Results for the Quarter ended 31st Dec, 2023

SINCE 1965

Sr. No.	Particulars	(Rs In Lacs - Except EPS)					
		Three Months Ended			Nine Months Ended		Year Ended
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Audited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
	<b>CONTINUING OPERATION</b>						
	Revenue from Operation						
(i)	Interest Income	108.07	149.62	570.51	257.69	847.73	994.25
(ii)	Dividend Income	0.11	0.37	0.08	0.48	0.18	0.67
(iii)	Net Gain on Fair Value Changes	-	-	-	-	-	-
(iv)	Sale of Shares & Securities	-	-	-	-	-	-
(v)	Other Operating Income	-	-	-	-	-	-
I	<b>Total Revenue from Operation</b>	-	-	-	-	-	-
II	Other Income	-	-	-	-	-	-
III	<b>Total Income (I+II)</b>	-	-	-	-	-	5.22
	<b>Expenses</b>	<b>108.18</b>	<b>149.99</b>	<b>570.59</b>	<b>258.17</b>	<b>847.91</b>	<b>1,000.14</b>
(i)	Finance Costs	115.82	137.62	533.89	253.43	790.94	913.72
(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	0.75	0.76	1.50
(vi)	Impairment of Financial Instruments (Expected Credit Loss)	-	-	-	-	-	-
(vii)	Depreciation and Amortization Expenses	-	-	-	-	-	-
(viii)	Other Expenses	1.88	4.87	2.85	6.75	4.83	28.00
IV	<b>Total Expenses</b>	<b>118.08</b>	<b>142.87</b>	<b>537.11</b>	<b>260.96</b>	<b>796.53</b>	<b>943.23</b>
V	<b>Profit/(Loss) before Exceptional Items and Tax (III-IV)</b>	<b>(9.89)</b>	<b>7.12</b>	<b>33.48</b>	<b>-2.77</b>	<b>84.86</b>	<b>56.91</b>
VI	a) Exceptional Items	-	-	-	-	-	-
VI	b) Share of Profit/(Loss) of Associates (Equity Method)	-	-	-	-	-	-
VII	<b>Profit/(Loss) before Tax (V-VI)</b>	<b>(9.89)</b>	<b>7.12</b>	<b>33.48</b>	<b>-2.77</b>	<b>84.86</b>	<b>56.91</b>
VIII	<b>Tax Expenses:</b>						
	(1) Current Tax	1.79	1.79	4.14	3.58	8.66	16.44
	(2) Deferred Tax	-	-	-	-	-	-
IX	<b>Profit/(Loss) for the Period from Continuing Operations (VII-VIII)</b>	<b>(11.68)</b>	<b>5.33</b>	<b>29.34</b>	<b>-6.35</b>	<b>76.21</b>	<b>40.47</b>
X	Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-
XI	Tax Expenses of Discontinued Operations	-	-	-	-	-	-
XII	<b>Profit/(Loss) from Discontinued Operations (after tax) (X-XI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIII	<b>Profit/(Loss) for the Period (IX+XII)</b>	<b>(11.68)</b>	<b>5.33</b>	<b>29.34</b>	<b>-6.35</b>	<b>76.21</b>	<b>40.47</b>
XIV	<b>Other Comprehensive Income</b>						
	A (i) Items that will be Reclassified to Profit or Loss	36.13	-15.53	19.45	20.60	2.17	37.70
	(ii) Income Tax relating to Items that will be Reclassified to Profit or Loss	-8.27	3.55	-4.45	-4.72	-0.50	(8.63)
	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>	<b>16.18</b>	<b>(6.65)</b>	<b>44.33</b>	<b>9.53</b>	<b>77.88</b>	<b>69.54</b>
	<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	869.72	434.86	434.86
XVII	Other Equity as per Balance Sheet	-	-	-	-	-	-
XVIII	Earning per Equity Share (for Continuing Operation):						
	(1) Basic	(0.27)	0.12	0.67	(0.15)	2.42	0.93
	(2) Diluted	(0.27)	0.12	0.67	(0.15)	2.42	0.93



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XIX	Earning per Equity Share (for Discontinued Operation):						
	(1) Basic	-	-				
	(2) Diluted	-	-				
XX	Earning per Equity Share (for Discontinued & Continuing Operations):						
	(1) Basic	(0.27)	0.12			1.75	0.93
	(2) Diluted	(0.27)	0.12			1.75	0.93

**NOTES:-**

- The above Financial Results for the year ended Dec 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 7th February, 2024. 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 31/12/2023  

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



For Vardhan Capital & Finance Ltd.

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

Date: 07th February, 2024  
Place: Mumbai