

October 21, 2022

To,

Department of Corporate Relationship BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400001	Corporate Relationship Department National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
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Dear Sir/Madam,

Sub.: Outcome of Board Meeting  
Ref.: Scrip Code - 511431/VAKRANGEE

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at their meeting held on October 21, 2022 has approved the Un-audited (Standalone & Consolidated) Financial Results for the Second Quarter / Half year ended September 30, 2022.


We enclose copy of the Un-audited (Standalone & Consolidated) Financial Results for the Quarter/ Half Year ended September 30, 2022 along with the Limited Review Report of M/s. S.K. Patodia & Associates, Chartered Accountants, statutory auditors of the Company in respect of the said Financial Results.

The Board Meeting commenced at 03.00 P.M and concluded at 04.20 P.M.

Thanking you,

Yours faithfully,

For Vakrangee Limited

  
Sachin Khandekar  
Company Secretary  
(Mem. No.: A50577)





**VAKRANGEE LIMITED**  
 VAKRANGEE CORPORATE HOUSE, PLOT NO. 93, ROAD NO. 16,  
 M.I.D.C., MAROL, ANDHERI (EAST), MUMBAI - 400 093. INDIA  
 CIN : L85990MH1990PLC056669  
 PHONE : 022 8776 5100  
 E-mail : info@vakrangee.in Website : www.vakrangee.in

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

(₹ In Lakhs)

S.No.	Particulars	For the quarter ended			For the half year ended		For the year ended
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
	(1)	(2)	(3)	(4)	(5)	(6)	
1	<b>Income</b>						
	Revenue from operations	22,599.69	21,660.10	18,604.05	44,259.79	31,711.13	69,229.15
	Other income	112.22	169.18	2.02	281.40	104.09	231.74
	<b>Total Income</b>	<b>22,711.91</b>	<b>21,829.28</b>	<b>18,606.07</b>	<b>44,541.19</b>	<b>31,815.22</b>	<b>69,460.89</b>
2	<b>Expenses</b>						
	Purchase of stock in trade and other operating expenditure	20,478.80	19,748.30	13,728.65	40,227.10	22,966.08	51,515.33
	Changes in inventories of stock-in-trade	30.57	(0.59)	14.14	29.98	47.57	91.21
	Employee benefits expense	551.85	547.68	731.69	1,099.71	1,409.63	1,322.82
	Finance costs	-	-	-	-	-	-
	Depreciation and amortisation expense	419.34	392.48	392.23	811.62	745.70	1,545.57
	Other expenses	499.43	538.92	604.17	1,038.35	877.94	2,028.15
	<b>Total expenses</b>	<b>21,978.99</b>	<b>21,226.97</b>	<b>16,476.88</b>	<b>43,206.96</b>	<b>26,046.92</b>	<b>56,603.08</b>
3	<b>Profit before tax &amp; Exceptional Item (1-2)</b>	<b>731.92</b>	<b>602.31</b>	<b>3,135.19</b>	<b>1,334.23</b>	<b>5,768.30</b>	<b>12,957.81</b>
4	Exceptional Item	-	-	-	-	-	(168.66)
5	<b>Profit before tax (3+4)</b>	<b>731.92</b>	<b>602.31</b>	<b>3,135.19</b>	<b>1,334.23</b>	<b>5,768.30</b>	<b>12,789.15</b>
6	<b>Tax expense</b>						
	Current tax	182.06	175.16	729.97	357.22	1,346.31	2,636.01
	Deferred tax	20.58	1.89	27.89	22.47	25.24	15.18
	<b>Total tax expenses</b>	<b>202.64</b>	<b>177.05</b>	<b>757.86</b>	<b>379.69</b>	<b>1,373.55</b>	<b>2,853.19</b>
7	<b>Profit for the period / year (5-6)</b>	<b>529.28</b>	<b>425.26</b>	<b>2,377.33</b>	<b>954.54</b>	<b>4,394.75</b>	<b>9,935.96</b>
8	<b>Other comprehensive income (OCI) / (expenses)</b>						
	Items that will not be reclassified to profit or loss						
	Remeasurement of not defined benefit obligations (net of taxes)	44.97	(1.73)	11.46	43.24	(3.13)	2.22
	<b>Total other comprehensive income / (expenses) for the period / year</b>	<b>44.97</b>	<b>(1.73)</b>	<b>11.46</b>	<b>43.24</b>	<b>(3.13)</b>	<b>2.22</b>
9	<b>Total comprehensive income for the period / year (7+8)</b>	<b>574.25</b>	<b>423.53</b>	<b>2,388.79</b>	<b>997.78</b>	<b>4,391.62</b>	<b>9,938.18</b>
10	Paid up equity share capital (face value ₹ 1/- each)	10,595.00	10,595.00	10,594.06	10,595.00	10,594.06	10,595.00
11	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						2,59,702.38
12	<b>Earnings per share (EPS) in ₹ (not annualised)</b>						
	(a) Basic	0.05	0.04	0.23	0.09	0.42	0.94
	(b) Diluted	0.05	0.04	0.23	0.09	0.42	0.94



Vakrangee Limited

Notes to the unaudited standalone financial results for the quarter and half year ended September 30, 2022:

- 1 The above un-audited standalone financial results for the quarter and half year ended September 30, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 21, 2022. The statutory auditors of the Company, S. K. Patodia & Associates, Chartered Accountants, have reviewed the above standalone financial results for the quarter and half year ended September 30, 2022.
- 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 During the quarter ended September 30, 2022, the Company has granted 61300 new options under Company's "ESOP Scheme 2014" to its eligible employees.
- 4 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.
- 5 The Board of Directors at their meeting held on October 10, 2021, considered and approved to restructure the business by way of a Scheme of Arrangement for Demerger ("Scheme") whereby the E-Governance & IT/ITES Business (Demerged Undertaking) of Vakrangee Limited ("Demerged Company") will be demerged into the VL E-Governance & IT Solutions Limited (formerly known as Vakrangee Logistics Private Limited) ("Resulting Company") as a going concern basis. Pursuant to the Regulation 37 of the LODR the Company has obtained No Objection Letter from the BSE and NSE vide their letter dated 11th March, 2022 and subsequently, an application has been made to the National Company Law Tribunal for further directions, the same is pending for hearing and disposal.
- 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).



Place : Mumbai  
Date : October 21, 2022

For and on behalf of the Board of Directors

  
Dr. Nishikant Hayatnagarkar  
Whole-time Director  
DIN : 00062638



Vakrangee Limited

Standalone Statement of Assets and Liabilities as at September 30, 2022

(₹ in Lakhs)

Particulars	As at September 30, 2022	As at March 31, 2022
	(Un-audited)	(Audited)
<b>I. ASSETS</b>		
<b>1. Non-Current Assets</b>		
(a) Property, plant and equipment	13,057.33	13,853.34
(b) Capital work-in-progress	205.55	197.45
(c) Intangible Assets under development	434.79	434.79
(d) Investment property	-	-
(e) Financial assets		
(i) Investments	3,037.57	3,037.57
(ii) Trade Receivables	-	-
(iii) Loans	3,001.89	2,692.91
(iv) Other financial assets	137.66	135.58
(f) Deferred tax assets (Net)	-	-
(g) Other non-current assets	59,047.56	59,026.88
<b>Total Non-Current Assets</b>	<b>78,922.35</b>	<b>79,378.52</b>
<b>2. Current Assets</b>		
(a) Inventories	385.29	410.46
(b) Financial assets		
(i) Investments	-	-
(ii) Trade receivables	97,342.06	91,486.68
(iii) Cash and cash equivalents	3,859.26	4,195.08
(iv) Bank balances other than (iii) above	876.37	614.21
(v) Loans	1.53	3.26
(vi) Other financial assets	456.03	605.47
(c) Current tax assets (net)	-	-
(d) Other current assets	1,08,218.97	1,10,945.58
<b>Total Current Assets</b>	<b>2,11,139.51</b>	<b>2,08,260.74</b>
<b>TOTAL ASSETS</b>	<b>2,90,061.86</b>	<b>2,87,639.26</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>1. Equity</b>		
(a) Equity share capital	10,595.00	10,595.00
(b) Other equity	2,60,198.12	2,59,702.38
<b>Total Equity</b>	<b>2,70,793.12</b>	<b>2,70,297.38</b>
<b>2. Liabilities</b>		
<b>Non Current Liabilities</b>		
(a) Financial liabilities		
(i) Trade payables		
- Dues of micro enterprises and small enterprises	1.36	12.04
- Dues of Creditors other than micro enterprises and small enterprises	392.50	41.28
(ii) Other financial liabilities	111.04	74.03
(b) Deferred Tax Liabilities (net)	252.26	307.92
(c) Employee benefit obligations	-	-
<b>Total Non-Current Liabilities</b>	<b>757.16</b>	<b>435.27</b>
<b>3. Current Liabilities</b>		
(a) Financial liabilities		
(i) Borrowings		
(ii) Trade payables		
- Dues of micro enterprises and small enterprises	243.68	102.35
- Dues of Creditors other than micro enterprises and small enterprises	5,755.52	3,130.36
(iii) Other financial liabilities	5,839.34	6,694.53
(b) Other current liabilities	2,975.56	3,413.28
(c) Provisions	1,199.86	1,160.55
(d) Employee benefit obligations	19.39	16.45
(e) Current tax liabilities (Net)	2,478.23	2,389.09
<b>Total Current Liabilities</b>	<b>18,511.58</b>	<b>16,906.61</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,90,061.86</b>	<b>2,87,639.26</b>



Vakrangee Limited

Standalone Cash Flow Statement for the half year ended September 30, 2022

(₹ In lakhs)

S. No	Particulars	For the half year ended September 30, 2022	For the year ended March 31, 2022
I	<b>Cash flow from operating activities</b>		
	Profit before tax from continuing operations	1,334.23	12,789.15
	<b>Profit before tax</b>	<b>1,334.23</b>	<b>12,789.15</b>
	Non-cash adjustment to reconcile profit before tax to net cash flows		
	Depreciation of property, plant and equipment	811.82	1,545.57
	Employee share based payment expenses	27.71	(1,594.90)
	Net foreign exchange differences	(0.02)	0.06
	Allowance for credit losses	(0.00)	131.53
	Fair value gain on financial instrument at fair value through Profit and	-	(101.72)
	Remeasurement of defined benefit obligations	57.78	2.97
	Gain on disposal of property, plant and equipment	4.91	168.22
	Interest income	(17.86)	(90.33)
	Dividend income	-	(1.50)
	<b>Operating profit before working capital changes</b>	<b>2,218.57</b>	<b>12,849.05</b>
	Movements in assets and liabilities :		
	Decrease / (increase) in inventories	25.17	86.76
	Decrease / (increase) in trade receivables	(5,855.39)	15,996.29
	Decrease / (increase) in loans and other financial assets	(880.59)	214.78
	Decrease / (increase) in other current assets	2,726.61	(21,189.05)
	Decrease / (increase) in other non-current assets	(20.68)	614.92
	Increase / (decrease) in trade payables	2,755.80	569.18
	Increase / (decrease) in employee benefit obligations	(52.71)	(32.68)
	Increase / (decrease) in provisions	39.30	68.46
	Increase / (decrease) in other current liabilities	(437.72)	(3,822.81)
	<b>Cash generated from operations</b>	<b>518.36</b>	<b>5,354.90</b>
	Income taxes paid (net of refunds)	(268.07)	(651.24)
	<b>Net cash flow generated from operating activities (A)</b>	<b>250.29</b>	<b>4,703.66</b>
II	<b>Cash flow from investing activities</b>		
	Purchase of property, plant and equipment	(266.81)	(756.60)
	Proceeds from sale of property, plant and equipment	238.00	607.91
	Proceeds from sale of investments	-	-
	Investment in subsidiaries	-	(1.00)
	Loans of subsidiaries	(45.43)	-
	Interest received	17.86	90.33
	Dividends received	-	1.50
	<b>Net cash flow generated from / (used in) investing activities (B)</b>	<b>(56.38)</b>	<b>(57.86)</b>
III	<b>Cash flow from financing activities</b>		
	Proceeds from issue of shares	-	0.94
	Proceeds towards securities premium on issue of shares	-	23.80
	Dividends paid to company's shareholders	(529.75)	(1,059.41)
	<b>Net cash flow (used in) in financing activities (C)</b>	<b>(529.75)</b>	<b>(1,034.67)</b>
	<b>Net increase / (decrease) in cash and cash equivalents (A + B + C)</b>	<b>(335.84)</b>	<b>3,611.13</b>
	Effects of exchange rate changes on cash and cash equivalents	0.02	(0.06)
	Cash and cash equivalents at the beginning of the year	4,195.08	584.01
	<b>Cash and cash equivalents at the end of the year</b>	<b>3,859.26</b>	<b>4,195.08</b>





# S K PATODIA & ASSOCIATES CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Unaudited Standalone Financial Results of Vakrangee Limited for the Quarter and Six Months Ended September 30, 2022 pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

## TO THE BOARD OF DIRECTORS OF VAKRANGEE LIMITED

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Vakrangee Limited**, ("the Company") for the quarter and six months ended September 30, 2022 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. ("the Regulation")
2. This Statement, which 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 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 the Institute of Chartered Accountants of India. 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 Companies Act, 2013 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 and procedures performed 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 Standards 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.
5. (a) The standalone financial results of the company for the year ended March 31, 2022, were audited by another firm of Chartered Accountants, who issued an unmodified opinion vide their report dated May 13, 2022.  
(b) The standalone financial results of the company for the quarter ended June 30, 2022 and quarter and half year ended September 30, 2021, were reviewed by another firm of Chartered Accountants who vide their report dated July 07, 2022 and October 09, 2021 respectively, expressed an unmodified conclusion on those financial results.

Our conclusion is not qualified in respect of those matters.

For S K Patodia & Associates  
Chartered Accountants  
Firm Registration Number: 112723W

Dhiraj Lalpuria  
Partner  
Membership Number : 146268  
UDIN : 22146268BAOLPC2253



Place : Mumbai  
Date : October 21, 2022

**Head Office** : Sunil Patodia Tower, J B Nagar, Andheri East, Mumbai - 400 099  
Tel.: +91 22 6707 9444 | Email : info@skpatodia.in

**Offices** : New Delhi | Jaipur | Ahmedabad | Kolkata | Bengaluru | Raipur | Hyderabad | Patna | Bhopal | Ranchi | Guwahati



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

## STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

(₹ in Lakhs)

S.No.	Particulars	For the quarter ended			For the half year ended		For the year ended
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
	(1)	(2)	(3)	(4)	(5)	(6)	
1	Income						
	Revenue from operations	23,407.39	22,602.77	20,718.72	46,010.18	36,120.82	77,869.23
	Other Income	136.39	186.43	47.25	322.82	188.88	381.29
	<b>Total income</b>	<b>23,543.78</b>	<b>22,789.20</b>	<b>20,765.97</b>	<b>46,332.98</b>	<b>36,309.70</b>	<b>78,260.52</b>
2	Expenses						
	Purchase of stock in trade and other operating expenditure	21,241.29	20,464.82	15,425.97	41,706.11	26,528.43	58,605.75
	Changes in inventories of stock-in-trade	30.57	(0.59)	14.14	29.98	47.58	91.21
	Employee benefits expense	632.92	619.18	764.03	1,252.10	1,474.33	1,473.98
	Finance costs	-	-	-	-	-	-
	Depreciation and amortisation expense	419.34	392.53	392.28	811.87	745.80	1,545.78
	Other expenses	538.58	683.42	641.71	1,202.00	931.47	2,220.38
	<b>Total Expenses</b>	<b>22,862.70</b>	<b>22,139.38</b>	<b>17,238.13</b>	<b>45,002.06</b>	<b>29,727.51</b>	<b>63,937.10</b>
3	Profit before tax & Exceptional item (1-2)	681.08	649.84	3,527.84	1,330.92	6,582.09	14,323.42
4	Exceptional item	-	-	-	-	-	(168.66)
5	Profit before tax (3+4)	681.08	649.84	3,527.84	1,330.92	6,582.09	14,154.76
6	Tax expense						
	Current tax	176.40	195.27	825.55	373.67	1,549.68	3,187.01
	Deferred tax	20.59	1.90	27.91	22.49	25.28	15.28
	<b>Total tax expenses</b>	<b>196.99</b>	<b>197.17</b>	<b>853.46</b>	<b>396.16</b>	<b>1,574.96</b>	<b>3,202.29</b>
7	Profit for the period / year (5-6)	484.09	452.67	2,674.38	934.76	5,007.13	10,952.47
8	Other comprehensive income (OCI) / (expenses)						
	Items that will be reclassified to profit or loss						
	Exchange difference on translation of foreign operations	(9.60)	(50.06)	(15.16)	(58.66)	(4.02)	38.70
	Items that will not be reclassified to profit or loss						
	Remeasurement of net defined benefit obligations (net of taxes)	44.97	(1.73)	11.46	43.24	(3.13)	2.22
	<b>Total other comprehensive income / (expenses) for the period / year</b>	<b>35.37</b>	<b>(51.79)</b>	<b>(3.70)</b>	<b>(16.42)</b>	<b>(7.15)</b>	<b>40.92</b>
9	Total Comprehensive Income for the Period / Year (7+8)	519.46	400.88	2,670.68	918.34	4,999.98	10,993.39
10	Paid up equity share capital (face value ₹ 1/- each)	10,595.00	10,595.00	10,594.06	10,595.00	10,594.06	10,595.00
11	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						2,64,176.89
12	Earnings per Share (EPS) in ₹ (not annualised)						
	(a) Basic	0.05	0.04	0.25	0.08	0.47	1.03
	(b) Diluted	0.05	0.04	0.25	0.09	0.47	1.03



Vakrangee Limited

Notes to the un-audited consolidated financial results for the quarter and half year ended September 30, 2022:

- 1 The above un-audited consolidated financial results for the quarter and half year ended September 30, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 21, 2022. The statutory auditors of the Company, S. K. Patodia & Associates, Chartered Accountants, have reviewed the above consolidated financial results for the quarter and half year ended September 30, 2022.
- 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, VL E-governance & IT Solutions Limited, Vakrangee Digital Ventures Limited and Vakrangee e-Solutions Inc. (together referred to as 'Group').
- 4 During the quarter ended September 30, 2022, the Company has granted 61300 new 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 Board of Directors at their meeting held on October 10, 2021, considered and approved to restructure the business by way of a Scheme of Arrangement for Demerger ("Scheme") whereby the E-Governance & IT/ITES Business (Demerged Undertaking) of Vakrangee Limited ("Demerged Company") will be demerged into the VL E-Governance & IT Solutions Limited (formerly known as Vakrangee Logistics Private Limited) ("Resulting Company") as a going concern basis. Pursuant to the Regulation 37 of the LODR the Company has obtained No Objection Letter from the BSE and NSE vide their letter dated 11th March, 2022 and subsequently, an application has been made to the National Company Law Tribunal for further directions, the same is pending for hearing and disposal.
- 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 : October 21, 2022



For and on behalf of the Board of Directors

*N. K. Nagarkar*

Dr. Nishikant Hayatnagarkar  
Whole-time Director  
DIN : 00062638





Vakrangee Limited

Consolidated Statement of Assets and Liabilities as at September 30, 2022

(₹ in Lakhs)

Particulars	As at September 30, 2022	As at March 31, 2022
	(Un-audited)	(Audited)
<b>I. ASSETS</b>		
<b>1. Non-Current Assets</b>		
(a) Property, plant and equipment	13,057.33	13,853.39
(b) Capital work-in-progress	252.13	197.46
(c) Intangible Assets	-	-
(d) Intangible Assets under development	434.79	434.79
(e) Financial assets		
(i) Investments	240.57	240.57
(ii) Trade Receivable	-	-
(iii) Loans	-	-
(iv) Other financial assets	236.88	483.94
(f) Deferred Tax Asset (Net)	0.25	0.28
(g) Other non-current assets	59,093.42	59,074.80
<b>Total Non-Current Assets</b>	<b>73,315.37</b>	<b>74,285.22</b>
<b>2. Current Assets</b>		
(a) Inventories	385.29	410.46
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	1,01,328.84	95,543.08
(iii) Cash and Cash equivalents	4,247.23	4,746.74
(iv) Bank balances other than (iii) above	987.01	925.53
(v) Loans	1,242.49	1,244.23
(vi) Other Financial Assets	491.26	664.43
(c) Current Tax Assets	442.73	48.54
(d) Other Current Assets	1,12,964.10	1,15,728.26
<b>Total Current Assets</b>	<b>2,22,088.95</b>	<b>2,19,311.27</b>
<b>TOTAL ASSETS</b>	<b>2,95,404.32</b>	<b>2,93,596.49</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>1. Equity</b>		
(a) Equity share capital	10,595.00	10,595.00
(b) Other equity	2,64,593.18	2,64,176.89
<b>Total Equity</b>	<b>2,75,188.18</b>	<b>2,74,771.89</b>
<b>2. Liabilities</b>		
<b>Non Current Liabilities</b>		
(a) Financial liabilities		
(i) Trade payables		
- Dues of micro enterprises and small enterprises	-	-
- Dues of Creditors other than micro enterprises and small enterprises	1.36	12.04
(ii) Other financial liabilities	392.50	41.28
(b) Deferred Tax Liabilities (net)	111.04	74.03
(c) Employee benefit obligations	252.26	307.92
<b>Total Non-Current Liabilities</b>	<b>757.16</b>	<b>435.27</b>
<b>3. Current Liabilities</b>		
(a) Financial liabilities		
(i) Borrowings		
(ii) Trade payables		
- Dues of micro enterprises and small enterprises	243.68	102.35
- Dues of Creditors other than micro enterprises and small enterprises	5,982.78	3,547.42
(iii) Other financial liabilities	5,839.34	6,694.53
(b) Other current liabilities	3,074.93	3,804.27
(c) Provisions	1,580.47	1,780.89
(d) Employee benefit obligations	27.63	24.70
(e) Current tax liabilities (Net)	2,710.15	2,435.17
<b>Total Current Liabilities</b>	<b>19,458.98</b>	<b>18,389.33</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,95,404.32</b>	<b>2,93,596.49</b>



## Vakrangee Limited

## Consolidated Cash Flow Statement for the half year ended September 30, 2022

(₹ in lakhs)

S. No	Particulars	For the half year ended September 30, 2022	For the year ended March 31, 2022
I	<b>Cash flow from operating activities</b>		
	Profit before tax from continuing operations	1,330.92	14,154.76
	<b>Profit before tax</b>	<b>1,330.92</b>	<b>14,154.76</b>
	Non-cash adjustment to reconcile profit before tax to net cash flows		
	Depreciation of property, plant and equipment	811.87	1,545.78
	Depreciation of investment properties	-	-
	Employee share based payment expenses	27.71	(1,594.90)
	Net foreign exchange differences	(0.02)	0.06
	Allowance for credit losses	(0.00)	131.53
	Fair value gain on financial instrument at fair value through Profit and loss	-	(101.72)
	Remeasurement of defined benefit obligations	57.78	2.97
	Gain on disposal of property, plant and equipment	4.91	168.22
	Interest income	(22.56)	(229.71)
	Dividend income	-	(1.50)
	<b>Operating profit before working capital changes</b>	<b>2,210.61</b>	<b>14,075.49</b>
	Movements in assets and liabilities :		
	Decrease / (increase) in inventories	25.17	86.76
	Decrease / (increase) in trade receivables	(5,785.76)	16,356.61
	Decrease / (increase) in loans and other financial assets	360.48	1,482.53
	Decrease / (increase) in other current assets	2,764.16	(22,706.74)
	Decrease / (increase) in other non-current assets	(20.61)	617.45
	Increase / (decrease) in trade payables	2,565.99	233.68
	Increase / (decrease) in employee benefit obligations	(52.71)	(24.44)
	Increase / (decrease) in provisions	(200.43)	646.17
	Increase / (decrease) in other financial liabilities	(503.97)	(1,391.08)
	Increase / (decrease) in other current liabilities	(729.34)	(3,431.82)
	<b>Cash generated from operations</b>	<b>633.59</b>	<b>5,944.61</b>
	Income taxes paid (net of refunds)	(490.88)	(1,102.95)
	<b>Net cash flow from operating activities (A)</b>	<b>142.71</b>	<b>4,841.66</b>
II	<b>Cash flow from investing activities</b>		
	Purchase of property, plant and equipment, including CWIP	(313.39)	(756.60)
	Proceeds from sale of property, plant and equipment	238.00	607.91
	Proceeds from sale of investments	-	-
	Decrease in foreign currency translation reserve	(59.66)	38.70
	Interest received	22.56	229.71
	Dividends received	-	1.50
	<b>Net cash flow from/(used in) investing activities (B)</b>	<b>(112.49)</b>	<b>121.22</b>
III	<b>Cash flow from financing activities</b>		
	Proceeds from issue of shares	-	0.94
	Proceeds towards securities premium on issue of shares	-	23.80
	Dividends paid to company's shareholders	(529.75)	(1,059.41)
	<b>Net cash flow (used in) in financing activities (C)</b>	<b>(529.75)</b>	<b>(1,034.67)</b>
	<b>Net increase / (decrease) in cash and cash equivalents (A + B + C)</b>	<b>(499.53)</b>	<b>3,928.21</b>
	Effects of exchange rate changes on cash and cash equivalents	0.02	(0.06)
	Cash and cash equivalents at the beginning of the year	4,746.74	818.59
	<b>Cash and cash equivalents at the end of the year</b>	<b>4,247.23</b>	<b>4,746.74</b>





# S K PATODIA & ASSOCIATES

## CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Unaudited Consolidated Financial Results of Vakrangee Limited for the Quarter and Six Months Ended September 30, 2022 pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

### TO THE BOARD OF DIRECTORS OF 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 and six months ended September 30, 2022 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("the Regulation").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ("Ind-AS") 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 the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the Parent 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 Companies Act, 2013 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 issued by the SEBI under Regulation 33 (8) of the Regulations to the extent applicable.

4. The Statement includes the results of the following wholly owned subsidiaries,
  - Vakrangee Finserve Limited
  - VL E-Governance & IT Solutions Limited (formerly known as Vakrangee Logistics Private Limited)
  - Vakrangee Digital Ventures Limited
  - Vakrangee E-Solutions Inc. (Philippines)
5. Based on our review conducted and procedures performed 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 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.
6. We did not review the interim financial results and financial information of one subsidiary included in the consolidated unaudited financial results, whose interim financial results / financial information reflects total assets of Rs. 6,773.78 lakhs as at September 30, 2022 total revenues of Rs. 931.07 lakhs and Rs. 1,998.97 lakhs, total net profit/(loss) after tax of Rs. (17.71) lakhs and Rs. 7.64 lakhs and total comprehensive income of Rs. (17.71) lakhs and Rs. 7.64 lakhs, for the quarter ended September 30, 2022 and for the period from April 1, 2022 to September 30, 2022, respectively, as considered in the consolidated unaudited financial results. This interim financial results / financial information have been reviewed by the other auditor whose report has been

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furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

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

7. The consolidated unaudited financial results also includes the Group's share of total assets of Rs.3,307.44 lakhs as at September 30, 2022, net profit/(loss) after tax and total comprehensive income of Rs. 20.18 lakhs and Rs. 36.72 lakhs for the quarter ended September 30, 2022 and for six months ended April 1, 2022 to September 30, 2022 respectively, in respect of one subsidiary located outside India , as considered in the unaudited consolidated financial results, based on their interim financial statements / financial information / financial results which have not been reviewed by their auditors, which are certified by the Management.

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

8. (a) The consolidated financial results of the Group for the year ended March 31, 2022 were audited by another firm of Chartered Accountants, who issued an unmodified opinion vide their report dated May 13, 2022.

(b) The consolidated financial results of the Group for the quarter ended June 30, 2022 and quarter and half year ended September 30, 2021 were reviewed by another firm of Chartered Accountants who vide their reports dated July 07, 2022 and October 09, 2021 respectively, expressed an unmodified conclusion on those financial results.

Our conclusion is not qualified in respect of those matters.

**For S K Patodia & Associates**  
Chartered Accountants  
Firm Registration Number: 112723W

**Dhiraj Lalpuria**  
Partner  
Membership Number : 146268  
UDIN : 22146268BAOKTT6483



Place : Mumbai  
Date : October 21, 2022