

VL/DS/SE/2016-2017/027

August 27, 2016

To,

Department of Corporate Relationship Bombay Stock Exchange Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400001.	Corporate Relationship Department National Stock Exchange of India Ltd. Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051.
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Dear Sir,

Sub: Outcome of the Board Meeting on August 27, 2016

Ref.: Scrip Code 511431/ VAKRANGEE

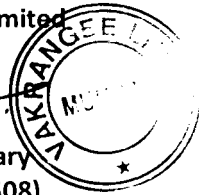
With reference to the captioned subject, and pursuant to Regulation 30 read with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (Listing Obligations), please be informed that the Board of Directors at its meeting held today i.e. Saturday, August 27, 2016, inter-alia has considered and approved Un-Audited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2016 in accordance with Regulation 33 of the Listing Obligations. Copies of Un-Audited Financial Results (Standalone and Consolidated) along with the Limited Review Report of the Statutory Auditors of the company for the quarter ended June 30, 2016 are attached herewith for your records. The Results shall also be published in newspapers as required under Regulation 47 of the Listing Obligations.

This is for your information and record.

Thanking you,

For Vakrangee Limited


Darshi Shah
Company Secretary
(Mem. No.: A30508)



Encl.:A./a.



VAKRANGEE LIMITED

VAKRANGEE HOUSE, PLOT NO. 66, MAROL CO-OP. INDL. ESTATE,
OFF. M. V. ROAD, MAROL, ANDHERI (EAST), MUMBAI – 400 059. INDIA

CIN : L65990MH1990PLC056669

PHONE : 022 6776 5100 / 2850 3412 / 2850 4028 FAX : 022-2850 20 17

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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2016

(₹ in Lacs except EPS)

S.No.	Particulars	STANDALONE RESULTS			
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in previous year	Previous Year Ended
		30-Jun-16	31-Mar-16	30-Jun-15	31-Mar-16
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)
		(1)	(2)	(3)	(4)
1	Income from Operations				
	(a). Net Sales/ Income from Operations (Net of Taxes)	91,162.14	87,279.67	70,095.02	316,859.81
	(b). Other Operating Income	2.38	0.74	0.51	1.46
	Total Income from Operations (Net) (a+b)	91,164.52	87,280.41	70,095.53	316,861.27
2	Expenses				
	(a). Cost of materials Consumed	68,175.64	52,011.42	50,283.59	230,789.38
	(b). Purchase of Stock in Trade	-	-	-	-
	(c). Changes in inventories of finished goods, work-in-progress and stock-in-trade	(192.89)	12,460.70	132.14	113.99
	(d). Employee Benefit Expense	920.39	708.02	548.69	2,477.09
	(e). Depreciation and Amortisation Expense	2,110.47	3,502.65	4,365.75	16,353.35
	(f). Other Expenses	630.14	518.68	506.76	2,237.67
	Total Expenses	71,643.75	69,201.47	55,836.93	251,971.48
3	Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	19,520.77	18,078.94	14,258.60	64,889.79
4	Other Income	417.09	249.40	306.42	1,203.00
5	Profit/(Loss) from Ordinary Activities before Finance Cost and Exceptional items (3+4)	19,937.86	18,328.34	14,565.02	66,092.79
6	Finance Cost	1,358.00	1,381.06	1,434.67	5,620.21
7	Profit/(Loss) from Ordinary Activities after Finance Cost but before Exceptional Items (5-6)	18,579.86	16,947.28	13,130.35	60,472.58
8	Exceptional Items	-	-	-	-
9	Profit/(loss) from Ordinary Activities before Tax (7-8)	18,579.86	16,947.28	13,130.35	60,472.58
10	Tax Expense				
	(a) Current Tax	6,943.49	6,667.99	3,825.41	24,074.91
	(b) Deferred Tax	(425.28)	(790.74)	680.70	(2,950.06)
	Total Tax Expenses	6,518.21	5,877.25	4,506.11	21,124.85
11	Net Profit/(Loss) for the Period/Year	12,061.65	11,070.03	8,624.24	39,347.73
12	Other Comprehensive Income/(Expenses) (Net of Taxes)	(8.84)	(9.42)	(9.51)	(37.69)
13	Total Comprehensive Income for the Period/Year	12,052.81	11,060.61	8,614.73	39,310.04
14	Paid up Equity Share Capital	5,291.96	5,291.96	5,041.57	5,291.96
	FV ₹ 1/- each	FV ₹ 1/- each	FV ₹ 1/- each	FV ₹ 1/- each	FV ₹ 1/- each
15	Earnings per Share(EPS) (of ₹ 1/- each not annualised)				
	(a) Basic	2.28	2.10	1.71	7.57
	(b) Diluted	2.27	2.10	1.62	7.42



Notes:

- 1 In accordance with the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Statutory Auditors have performed a limited review of the Company's above financial results for the quarter ended June 30, 2016. There are no qualifications in the limited review report.
- 2 The above unaudited financial results for the quarter ended June 30, 2016 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meeting held on August 27, 2016.
- 3 **Transition to Indian Accounting Standards (Ind-AS)**
The Company's financial results for the quarter ended June 30, 2016 are in accordance with Ind-AS notified by MCA under the Companies (Indian Accounting Standards) Rules, 2015. Ind-AS compliant comparative figures of corresponding quarter ended June 30, 2015 and March 31, 2016 and year ended March 31, 2016 have not been audited / reviewed by the Statutory Auditors of the Company. However, the Management has exercised due diligence to ensure that the financial results provide true and fair view of the Company's affairs.
- 4 **Reconciliation of Statement of Profit and Loss as previously reported under IGAAP to Ind-AS**

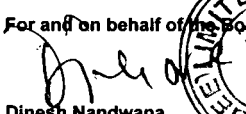
(₹ in Lacs)

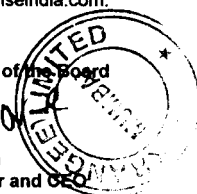
S.No.	Particulars	Quarter Ended 31-Mar-16	Quarter Ended 30-Jun-15	Year Ended 31-Mar-16
i	Net Profit as per Indian GAAP	11,064.04	8,438.97	39,147.12
ii	Actuarial (gain)/loss on employee defined benefit funds recognised in other comprehensive income	14.41	14.41	57.64
iii	Prior period expenses adjusted	1.72	178.45	181.23
iv	Effective Interest Method impact on Finance Cost	(3.83)	(4.08)	(27.97)
v	Effect on Deferred Tax Assets/Liabilities on above	(6.31)	(3.51)	(10.29)
vi	Net Profit before OCI as per Ind-AS	11,070.03	8,624.24	39,347.73
vii	Other Comprehensive Income/(Expenses) (Net of Taxes)	(9.42)	(9.51)	(37.69)
viii	Total Comprehensive Income as per Ind-AS	11,060.61	8,614.73	39,310.04

- 5 Out of the total 1,72,08,300 options granted by the Company till date under "ESOP Scheme 2008" & "ESOP Scheme 2014", 68,72,870 options have been exercised in aggregate till June 30, 2016, out of which NIL options were exercised during the quarter ended June 30, 2016 by the employees of the Company.
- 6 Previous quarter's / year's figures have been regrouped / rearranged wherever necessary to confirm to the current quarter's / year's presentation.
- 7 The above results of the Company are available on the Company's website www.vakrangee.in and also on www.bseindia.com & www.nseindia.com.

Place : Mumbai
Date : August 27, 2016

For and on behalf of the Board


Dinesh Nandwana
Managing Director and CEO
DIN : 00062532





INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT

To,
The Board of Directors,
Vakrangee Limited,
Vakrangee House, Plot No. 66,
Marol Co-Operative Industrial Estate,
Off M. V. Road, Marol, Andheri (East),
Mumbai – 400 059

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Vakrangee Limited** ("the Company") for the quarter ended June 30, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and SEBI circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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, read with SEBI Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and SEBI circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Head Office : Shree Shakambhari Corporate Park,
Plot No. 156-58, Chakravarti Ashok Complex, J. B. Nagar, Andheri (East), Mumbai - 400 099
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Offices : New Delhi | Kolkata | Bengaluru | Chennai | Jaipur | Ahmedabad | Bhopal | Patna | Raipur | Hyderabad | Sag

4. We have not reviewed the accompanying unaudited financial results and other financial information for the comparative period(s) as of and for the quarter ended June 30, 2015, for the quarter and year ended March 31, 2016, which have been presented solely based on the information compiled by the Management.

For S. K. Patodia & Associates

Chartered Accountants

FRN: 112723W

Arun Poddar

Arun Poddar

Partner

Mem. No.: 134572



Place : Mumbai

Date : August 27, 2016



VAKRANGEE LIMITED

VAKRANGEE HOUSE, PLOT NO. 66, MAROL CO-OP. INDL. ESTATE,
OFF. M. V. ROAD, MAROL, ANDHERI (EAST), MUMBAI – 400 059. INDIA
CIN : L65990MH1990PLC056669
PHONE : 022 6776 5100 / 2850 3412 / 2850 4028 FAX : 022-2850 20 17
E-mail : info@vakrangee.in Website : www.vakrangee.in

(₹ in Lacs except EPS)

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2016

S.No.	Particulars	CONSOLIDATED RESULTS			
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in previous year	Previous Year Ended
		30-Jun-16	31-Mar-16	30-Jun-15	31-Mar-16
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)
		(1)	(2)	(3)	(4)
1	Income from Operations				
	(a). Net Sales/ Income from Operations (Net of Taxes)	91,751.90	87,993.45	70,429.09	319,070.33
	(b). Other Operating Income	2.38	2.18	0.51	3.33
	Total Income from Operations (Net) (a+b)	91,754.28	87,995.63	70,429.60	319,073.66
2	Expenses				
	(a). Cost of materials Consumed	68,613.58	52,706.03	50,550.59	232,644.63
	(b). Purchase of Stock in Trade	-	-	-	-
	(c). Changes in inventories of finished goods, work-in-progress and stock-in-trade	(485.33)	12,240.54	20.73	(560.64)
	(d). Employee Benefit Expense	920.47	708.02	548.68	2,477.44
	(e). Depreciation and Amortisation Expense	2,123.17	3,515.21	4,378.46	16,404.30
	(f). Other Expenses	630.84	519.50	508.26	2,247.03
	Total Expenses	71,802.73	69,689.30	56,006.72	253,212.76
3	Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	19,951.55	18,306.33	14,422.88	65,860.90
4	Other Income	72.24	35.04	203.51	564.01
5	Profit/(Loss) from Ordinary Activities before Finance Cost and Exceptional Items (3+4)	20,023.79	18,341.37	14,626.39	66,424.91
6	Finance Cost	1,359.92	1,382.59	1,436.81	5,631.68
7	Profit/(Loss) from Ordinary Activities after Finance Cost but before Exceptional Items (5-6)	18,663.87	16,958.78	13,189.58	60,793.23
8	Exceptional Items	-	-	-	-
9	Profit/(loss) from Ordinary Activities before Tax (7-8)	18,663.87	16,958.78	13,189.58	60,793.23
10	Tax Expense				
	(a) Current Tax	6,943.49	6,667.99	3,825.41	24,074.91
	(b) Deferred Tax	(429.03)	(794.89)	684.44	(2,957.41)
	Total Tax Expenses	6,514.46	5,873.10	4,509.85	21,117.50
11	Net Profit/(Loss) for the Period/Year	12,149.41	11,085.68	8,679.73	39,675.73
12	Share of Profit/ (Loss) of Associates	-	-	-	-
13	Minority Interest	-	-	-	-
14	Consolidated Net Profit/ (loss) after Taxes, Minority Interest and share of profit or loss of Associates (11+12-13)	12,149.41	11,085.68	8,679.73	39,675.73
15	Other Comprehensive Income/(Expenses) (Net of Taxes)	(8.84)	(9.42)	(9.51)	(37.69)
16	Total Comprehensive Income for the Period/Year	12,140.57	11,076.26	8,670.22	39,638.04
17	Paid up Equity Share Capital	5,291.96	5,291.96	5,041.57	5,291.96
		FV ₹ 1/- each	FV ₹ 1/- each	FV ₹ 1/- each	FV ₹ 1/- each
18	Earnings per Share(EPS) (of ₹ 1/- each not annualised)				
	(a) Basic	2.29	2.10	1.72	7.62
	(b) Diluted	2.29	2.10	1.63	7.47



qualifications in the limited review report.

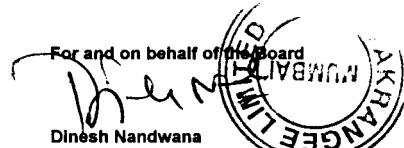
- 2 The Company has three subsidiaries as at June 30, 2016. Un-audited Financial results for the quarter ended June 30, 2016 have been considered for consolidation.
- 3 The above unaudited financial results for the quarter ended June 30, 2016 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meeting held on August 27, 2016.
- 4 **Transition to Indian Accounting Standards (Ind-AS)**
The Company's financial results for the quarter ended June 30, 2016 are in accordance with Ind-AS notified by MCA under the Companies (Indian Accounting Standards) Rules, 2015. Ind-AS compliant comparative figures of corresponding quarter ended June 30, 2015 and March 31, 2016 and year ended March 31, 2016 have not been audited / reviewed by the Statutory Auditors of the Company. However, the Management has exercised due diligence to ensure that the financial results provide true and fair view of the Company's affairs.

5 **Reconciliation of Statement of Profit and Loss as previously reported under IGAAP to Ind-AS**

		(₹ in Lacs)		
S.No.	Particulars	Quarter Ended	Quarter Ended	Year Ended
		31-Mar-16	30-Jun-15	31-Mar-16
i	Net Profit as per Indian GAAP	11,079.69	8,494.46	39,475.12
ii	Actuarial (gain)/loss on employee defined benefit funds recognised in other comprehensive	14.41	14.41	57.64
iii	Prior period expenses adjusted	1.72	178.45	181.23
iv	Effective Interest Method impact on Finance Cost	(3.83)	(4.08)	(27.97)
v	Effect on Deferred Tax Assets/Liabilities on above	(6.31)	(3.51)	(10.29)
vi	Net Profit before OCI as per Ind-AS	11,085.68	8,679.73	39,675.73
vii	Other Comprehensive Income/(Expenses) (Net of Taxes)	(9.42)	(9.51)	(37.69)
viii	Total Comprehensive Income as per Ind-AS	11,076.26	8,670.22	39,638.04

- 6 Out of the total 1,72,08,300 options granted by the Company till date under "ESOP Scheme 2008" & "ESOP Scheme 2014", 68,72,870 options have been exercised in aggregate till June 30, 2016, out of which NIL options were exercised during the quarter ended June 30, 2016 by the employees of the Company.
- 7 Previous quarter's / year's figures have been regrouped / rearranged wherever necessary to confirm to the current quarter's/ year's presentation.
- 8 The above results of the Company are available on the Company's website www.vakrangee.in and also on www.bseindia.com & www.nseindia.com.

Place : Mumbai
Date : August 27, 2016

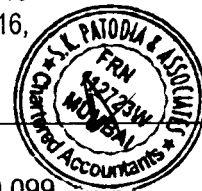
For and on behalf of the Board

Dinesh Nandwana
Managing Director and CEO
DIN : 00062532



INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT

To,
The Board of Directors,
Vakrangee Limited,
Vakrangee House, Plot No. 66,
Marol Co-Operative Industrial Estate,
Off M. V. Road, Marol, Andheri (East),
Mumbai – 400 059

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Vakrangee Limited** ("the Company") and its subsidiaries (the Company and its subsidiaries constitute "the Group") for the quarter ended June 30, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and SEBI circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. The Statement includes results of the subsidiaries, Vakrangee Finserve Limited, Vakrangee Logistics Private Limited and Vakrangee e-Solutions Inc.
4. The consolidated financial results reflect the Group's share of profit/ (loss) after tax and revenues of Rs. Nil for the quarter ended June 30, 2016 respectively in respect of one subsidiary, whose financial results are based on management accounts. Our report on the Statement in so far as it relates to the amounts in respect of this subsidiary is based solely on such management certified interim financial results.
5. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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, read with SEBI Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and SEBI circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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6. We have not reviewed the accompanying unaudited financial results and other financial information for the comparative period(s) as of and for the quarter ended June 30, 2015, for the quarter and year ended March 31, 2016, which have been presented solely based on the information compiled by the Management.

For S. K. Patodia & Associates

Chartered Accountants

FRN: 112723W

Arun Poddar
Arun Poddar

Partner

Mem. No.: 134572



Place : Mumbai

Date : August 27, 2016