Vakrangee
सशक्त परिवर्तन

Vakrangee Limited "Vakrangee Corporate House", Plot No. 93,
Road No. 16, M.I.D.C. Marol, Andheri (East), Mumbai-400093, Maharashtra.
W: www.vakrangee.in | L: +91 22 2850 3412 / +91 22 6776 5100
F: +91 22 2850 2017 | CIN : L65990MH1990PLC056669

August 13, 2019

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, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051

Dear Sir/Madam,

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

Pursuant to Regulation 30 read Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors at its meeting held today i.e. Tuesday, August 13, 2019, inter alia, discussed/transacted the following business:

1. Considered and approved Un-audited (Standalone & Consolidated) Financial Results for the first quarter ended June 30, 2019. We enclose copy of Un-audited Financial Results for the first quarter ended June 30, 2019 along with Limited Review Report dated August 13, 2019 of M/s. A.P. Sanzgiri & Co, Chartered Accountants, statutory auditors of the company in respect of the said results.

2. Recommended final dividend of Rs. 0.25/- (25%) per equity shares of Re. 1/- each for the financial year ended March 31, 2019, subject to the members' approval at the ensuing Annual General Meeting.

3. The Company has achieved the planned target of 5,000 incremental Nextgen Vakrangee Kendras. The total number of Nextgen Vakrangee Kendras currently stands at 8,500+ Outlets.

4. The Company is well on target to achieve the March - 2020 planned target of 25,000 Nextgen Outlets.

5. Further, based on the recommendation of the Nomination and Remuneration and Compensation Committee, the Board approved re-appointment of following Director's, subject to approval of the shareholders of the Company at the ensuing Annual General Meeting:

VAKRANGEE LIMITED MUMBAI

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Sr. No.	Name of the directors	Category	Tenure
1	Dinesh Nandwana	Executive Chairman	For a period of five (5) years with effect from October 01, 2019.
2	Ramesh Joshi	Non-Executive Independent Director	For a second term of five consecutive years commencing from September 25, 2019 up to September 24, 2024.
3	Sunil Agarwal	Non-Executive Independent Director	For a second term of five consecutive years commencing from September 25, 2019 up to September 24, 2024.
4	Babu Lal Meena	Non-Executive Independent Directors	For a second term of five consecutive years commencing from September 25, 2019 up to September 24, 2024.
5	Avinash Vyas	Non-Executive Independent Directors	For a second term of five consecutive years commencing from November 14, 2019 up to November 13, 2024.
6	Sujata Chattopadhyay	Non-Executive Independent Directors	For a second term of five consecutive years commencing from March 31, 2020 up to March 30, 2025.

We hereby confirm that the aforesaid Independent Directors are not debarred from holding the office of Director by virtue of any Securities and Exchange Board of India (SEBI) order or any other such authority.

The Brief Profile of the above directors are enclosed herewith.

The Board Meeting commenced at 12.00 NOON and concluded at 2.10 P.M.

Please take the above on your records.

Thanking you,

Yours faithfully,

For Vakrangee Limited

VAKRANGEE LIMITED MUMBAI

Mehul Raval
Company Secretary
(Mem. No.: A18300)

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Brief Profile of the Directors:-

1) Mr. Dinesh Nandwana is a Chartered Accountant by profession. He has been the driving force behind moulding the Company from a modest consultancy Company to a well renowned and prominent e- governance Company. His vast experience is backed by astute and dynamitic leadership qualities.

Mr. Dinesh Nandwana is not related to any of the Directors of the Company.

2) Mr. Avinash Vyas has wide experience in audit certification for externally aided projects funded by foreign agencies such as World Bank and its extended arms, JICA-japan international cooperation agency, KFW Germany etc. He holds a Bachelor's Degree in Commerce and is L.L.B. (professional) which adds to his business acumen.
Mr. Avinash Vyas is not related to any of the Directors of the Company.

3) Mrs. Sujata Chattopadhyay is a Fellow member of the Institute of Cost Accountants of India and the institute of Company Secretaries of India and an Insolvency Professional She has 30 years of rich experience across various industries and geographies. Presently in full time practice as a Company Secretary.

Mrs. Sujata Chattopadhyay is not related to any of the Directors of the Company.

4) Mr. Ramesh Joshi is a graduate in Economics & Law from the university of Nagpur. In his long and illustrious career he held several leadership positions in the Reserve Bank of India. He has been Nominee Director on behalf of RBI on the Boards of Various Banks, and retired as an Executive Director of SEBI. He has travelled abroad widely and currently is serving as a senior corporate consultants to various Companies. He is on the Panel of Arbitrators for NSE, BSE, and MCX.

Mr. Ramesh Joshi is not related to any of the Directors of the Company.

5) Mr. Sunil Agarwal has completed his Bachelor of Commerce and has over 36 years strong experience in business management and administration. He is a successful businessman with good leadership qualities to control huge projects and explore new business opportunities.

Mr. Sunil Agarwal is not related to any of the Directors of the Company.

6) Mr. B. L. Meena has rich experience of having worked in different Government departments, including being Chief Commercial Manager NW Railway Jaipur of Indian Railway Traffic Service where he served for 28 years.

Mr. B. L. Meena is not related to any of the Directors of the Company.

VAKRANGEE LIMITED MUMBAI

VAKRANGEE LIMITED

VAKRANGEE CORPORATE HOUSE, PLOT NO. 93, ROAD NO. 16,
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E-mail : info@vakrangee.in Website : www.vakrangee.in

(₹ in Lakhs)

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

S.No.	Particulars	For the quarter ended			For the year ended
		30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-19
		(Un-audited)	(Audited)	(Un-audited)	(Audited)
		(1)	(2)	(3)	(4)
1	**Income**				
	Revenue from operations	11,061.28	8,746.07	99,625.90	1,44,977.39
	Other Income	2,014.07	2,013.88	1,692.33	7,813.29
	Total Income	**13,075.35**	**10,759.95**	**1,01,318.23**	**1,52,790.68**
2	**Expenses**				
	Purchase of stock in trade and other operating expenditure	8,643.35	5,318.75	96,270.20	1,35,100.20
	Changes in inventories of stock-in-trade	(873.61)	150.86	(162.00)	1,002.97
	Employee benefits expense	2,580.88	2,551.82	2,198.86	8,726.51
	Finance costs	-	-	-	-
	Depreciation and amortisation expense	349.75	299.66	183.44	870.98
	Impairment Loss	-	-	-	-
	Other expenses	1,016.80	977.21	627.14	3,057.68
	Total expenses	**11,717.17**	**9,298.30**	**99,117.64**	**1,48,758.34**
3	**Profit before tax & Exceptional item (1-2)**	**1,358.18**	**1,461.65**	**2,200.59**	**4,032.34**
4	Exceptional Item	-	-	-	177.40
5	**Profit before tax (3+4)**	**1,358.18**	**1,461.65**	**2,200.59**	**4,209.74**
6	**Tax expense**				
	Current tax	698.12	736.09	910.17	1,655.34
	Deferred tax	17.08	179.81	(0.02)	536.46
	Total tax expenses	**715.20**	**915.90**	**910.15**	**2,191.80**
7	**Profit for the period / year (5-6)**	**642.98**	**545.75**	**1,290.44**	**2,017.94**
8	Other comprehensive income (OCI) / (expenses)				
	Items that will not be reclassified to profit or loss				
	Remeasurement of net defined benefit obligations (net of taxes)	(9.67)	(19.47)	(28.05)	(58.46)
	Total other comprehensive income / (expenses) for the period / year	**(9.67)**	**(19.47)**	**(28.05)**	**(58.46)**
9	**Total comprehensive income for the period / year (7+8)**	**633.31**	**526.28**	**1,262.39**	**1,959.48**
10	Paid up equity share capital (face value ₹ 1/- each)	10,594.06	10,588.03	10,588.03	10,588.03
11	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				2,48,066.91
12	**Earnings per share (EPS) in ₹ (not annualised)**				
	(a) Basic	**0.06**	**0.05**	**0.12**	**0.19**
	(b) Diluted	**0.06**	**0.05**	**0.12**	**0.19**

A. P. SANZGIRI & CO. MUMBAI F. R. NO. 116293W CHARTERED ACCOUNTANTS

VAKRANGEE LIMITED MUMBAI

Vakrangee Limited

Notes to the unaudited standalone financial results for the quarter ended June 30, 2019:

1 The above unaudited standalone financial results for the quarter ended June 30,2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 13,2019. The statutory auditors of the Company, A.P.Sanzgiri & Co., Chartered Accountants, have performed a limited review of the above financial results for the quarter ended June 30, 2019.

2 These results have been prepared on the basis of unaudited 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 The Board of Directors of the Company recommended dividend of ₹ 0.25 per share on fully paid up equity share of ₹ 1/- each for the financial year ended March 31,2019, subject to members approval in the ensuing Annual General Meeting.

4a During the quarter ended June 30, 2019, the Company has granted 4,27,400 options under Company's "ESOP Scheme 2014", to its other eligible employees.

4b During the quarter ended June 30, 2019, 6,02,550 options were exercised by the employees of the Company.

5 Effective April 1, 2019, the company has adopted IND AS 116 - Leases, using modified retrospective method. Accordingly, the comparative have not been retrospectively adjusted. The adoption of IND AS 116 did not have any material impact on the results for the quarter ended June 30, 2019.

6 The Company's activities predominently 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.

7 Figures for the quarter ended March 31, 2019 as reported in this finacial result, are the balancing figures between audited figures in respect of relevant full financial year and the unaudited published figures upto nine months ended December 31, 2018.

8 The figures of the previous year / period have been regrouped / rearranged / recast to render the comparable with the figures of the current period.

9 The above results of the Company are available on the Company's website www.vakrangee.in and also on www.bseindia.com and www.nseindia.com.

For and on behalf of the Board of Directors

Place : Mumbai

Date : August 13, 2019

A. P. SANZGIRI & CO. MUMBAI F.R. NO. 116293W CHARTERED ACCOUNTANTS

VAKRANGEE LIMITED MUMBAI

Anil Khanna

Managing Director & Group CEO

DIN : 01334483

A. P. SANZGIRI & CO.
CHARTERED ACCOUNTANTS

Plot No. 22, House No. 174, Anand Nagar Lane,
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Mumbai – 400 055, India
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Email : contact@ca-aps.com/apsanzgiri@vsnl.com

Limited Review Report on Unaudited Standalone Financial Results of Vakrangee Limited for the Quarter ended June 30, 2019

To,
The Board of Directors,
VAKRANGEE LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Vakrangee Limited ('the Company') for the quarter ended June 30, 2019 ('the Statement'), being prepared and 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"), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular").

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 the recognition and measurement principal laid down in Indian Accounting Standard 34, Interim Financial Reporting ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read 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.

3. We conducted our review 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 Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is 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.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards ('Ind AS') and other recognised 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 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A. P. Sanzgiri & Co.
Chartered Accountants
Firm Registration Number 116293W

A. P. SANZGIRI & CO. MUMBAI F. R. NO. 116293W CHARTERED ACCOUNTANTS

Date: August 13, 2019
Place: Mumbai

Ankush Goyal
Partner
UDIN: 19146017AAAAAQ1964
M.No: 146017

VAKRANGEE LIMITED

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(₹ in Lakhs)

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

S.No.	Particulars	For the quarter ended			For the year ended
		30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-19
		(Un-audited)	(Audited)	(Un-audited)	(Audited)
		(1)	(2)	(3)	(4)
1	**Income**				
	Revenue from operations	12,678.08	10,146.12	1,01,150.92	1,50,822.69
	Other Income	2,051.61	2,042.36	1,608.74	7,997.11
	Total Income	**14,729.69**	**12,188.48**	**1,02,759.66**	**1,58,819.80**
2	**Expenses**				
	Purchase of stock in trade and other operating expenditure	10,021.54	6,594.70	97,457.72	1,39,833.10
	Changes in inventories of stock-in-trade	(873.61)	150.86	(162.00)	1,002.97
	Employee benefits expense	2,580.88	2,550.05	2,235.50	8,795.80
	Finance costs	-	-	0.01	0.00
	Depreciation and amortisation expense	350.39	300.29	184.08	873.54
	Impairment Loss	-	-	-	-
	Other expenses	1,074.41	1,031.10	717.94	3,357.70
	Total Expenses	**13,153.61**	**10,627.00**	**1,00,433.25**	**1,53,863.11**
3	**Profit before tax & Exceptional item (1-2)**	**1,576.08**	**1,561.48**	**2,326.41**	**4,956.69**
4	Exceptional Item	-	-	-	177.40
5	**Profit before tax (3+4)**	**1,576.08**	**1,561.48**	**2,326.41**	**5,134.09**
6	**Tax expense**				
	Current tax	759.84	754.29	969.21	2,022.30
	Deferred tax	34.84	162.09	44.70	589.16
	Total tax expenses	**794.68**	**916.38**	**1,013.91**	**2,611.46**
7	**Profit for the period / year (5-6)**	**781.40**	**645.10**	**1,312.50**	**2,522.63**
8	Other comprehensive income / (expenses)				
	Items that will be reclassified to profit or loss				
	Exchange difference on translation of foreign operations	1.41	(0.10)	112.12	44.66
	Items that will not be reclassified to profit or loss				
	Remeasurement of net defined benefit obligations (net of taxes)	(9.67)	(19.47)	(28.05)	(58.46)
	Total other comprehensive income / (expenses) for the period / year	**(8.26)**	**(19.57)**	**84.07**	**(13.80)**
9	**Total Comprehensive Income for the Period / Year (7+8)**	**773.14**	**625.53**	**1,396.57**	**2,508.83**
10	Paid up equity share capital (face value ₹ 1/- each)	10,594.06	10,588.03	10,588.03	10,588.03
11	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				2,49,632.37
12	**Earnings per Share (EPS) in ₹ (not annualised)**				
	(a) Basic	**0.07**	**0.06**	**0.12**	**0.24**
	(b) Diluted	**0.07**	**0.06**	**0.12**	**0.24**

A. P. SANZGIRI & CO. MUMBAI F. R. NO. 116293W CHARTERED ACCOUNTANTS

VAKRANGEE LIMITED MUMBAI

Vakrangee Limited

Notes to the unaudited consolidated financial results for the quarter ended June 30,2019:

1 The above unaudited consolidated financial results for the quarter ended June 30,2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 13, 2019. The statutory auditors of the Company, A.P.Sanzgiri & Co., Chartered Accountants, have performed a limited review of the above financial results for the quarter ended June 30,2019.

2 These results have been prepared on the basis of unaudited 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 unaudited consolidated financial results include the financial results of the Company and its three wholly owned subsidiaries: Vakrangee Finserve Limited, Vakrangee Logistics Private Limited and Vakrangee e-Solutions Inc. (together referred to as 'Group').

4 The Board of Directors of the Company recommended dividend of ₹ 0.25 per share on fully paid up equity share of ₹ 1/- each for the financial year ended March 31, 2019, subject to members approval in the ensuing Annual General Meeting.

5a During the quarter ended June 30, 2019, the Company has granted 4,27,400 options under Company's "ESOP Scheme 2014", to its other eligible employees.

5b During the quarter ended June 30, 2019, 6,02,550 options were exercised by the employees of the Company.

6 Effective April 1, 2019, the company has adopted IND AS 116 - Leases, using modified retrospective method. Accordingly, the comparative have not been retrospectively adjusted. The adoption of IND AS 116 did not have any material impact on the results for the quarter ended June 30, 2019.

7 The Company's activities predominently 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.

8 Figures for the quarter ended March 31, 2019 as reported in this finacial result, are the balancing figures between audited figures in respect of relevant full financial year and the unaudited published figures upto nine months ended December 31, 2018.

9 The figures of the previous year / period have been regrouped / rearranged / recast to render the comparable with the figures of the current period.

10 The above results of the Group are available on the Company's website www.vakrangee.in and also on www.bseindia.com and www.nseindia.com.

For and on behalf of the Board of Directors

Place : Mumbai
Date : August 13, 2019

Anil Khanna
Managing Director & Group CEO
DIN : 01334483

A. P. SANZGIRI & CO. MUMBAI F. R. NO. 116293W CHARTERED ACCOUNTANTS

VAKRANGEE LIMITED MUMBAI

A. P. SANZGIRI & CO.
CHARTERED ACCOUNTANTS

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Limited Review Report on Unaudited Quarterly Consolidated Financial Results of Vakrangee Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
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 ended on June 30, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular").

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, 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 Independent Auditor of the Entity", issued by Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons 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 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following Subsidiaries;
   - Vakrangee Logistics Private Limited
   - Vakrangee E-Solution Inc. (Philippines)
   - Vakrangee Finserve Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, 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 Regulations 33 of the

A. P. SANZGIRI & CO. MUMBAI F. R. NO. 116293W CHARTERED ACCOUNTANTS

SEBI (Listing Obligation and Disclosure Requirement) 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 of 3 subsidiaries, whose interim financial results reflects total revenue of Rs 1744.62 lacs, total net profit after tax of Rs 138.41 lacs and total comprehensive income of Rs 148.73 lacs for the quarter ended on June 30, 2019, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Parent Management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of other auditors and the procedures performed by us as stated in paragraph 3 above.

   One of the Subsidiary is located outside India whose interim financial results has been prepared in accordance with the accounting principle generally accepted in such country and which has been reviewed by the other auditor under generally accepted auditing standards applicable in that country. The Parent's management has converted this financial result of such subsidiary located outside India from accounting principle generally accepted in that country to accounting principle generally accepted in India. Our conclusion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the reports of other auditor and conversion adjustment prepared by the management of the Company and reviewed by another chartered accountant whose report has been furnished to us on which we placed reliance.

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

For A. P. Sanzgiri & Co.
Chartered Accountants
Firm Registration Number 116293W

A. P. SANZGIRI & CO. MUMBAI F. R. NO. 116293W CHARTERED ACCOUNTANTS

Date: August 13, 2019
Place: Mumbai

Ankush Goyal
Partner
UDIN: 19146017AAAAAR7367
M.No: 146017