

(CIN: L67120MH1995PLC084465 )  
Balance Sheet as at 31st March, 2025

PARTICULARS		Note	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
			(Rs.)	(Rs.)	(Rs.)
1	<b>ASSETS</b>				
	<b>Financial Assets</b>				
	Cash and cash equivalents		2	4,79,434	7,76,870
	Loans & Advances		3	8,69,03,916	9,60,04,386
	Investments		4	2,37,89,243	2,21,32,020
	Other financial assets		5	2,72,24,585	2,68,78,394
	<b>Total Financial Assets</b>			<b>13,83,97,178</b>	<b>14,57,91,670</b>
	<b>Non-Financial Assets</b>				
	Other Non financial assets			-	-
2	<b>Total Non-Financial Assets</b>			-	-
	<b>Total Assets</b>			<b>13,83,97,178</b>	<b>14,57,91,670</b>
1	<b>EQUITY AND LIABILITIES</b>				
	<b>Equity</b>				
	Equity attributable to Owners of Parent				
	Equity share capital		6A	4,34,86,000	4,34,86,000
	Other equity		6B	3,44,55,599	3,46,76,661
	<b>Total Equity attributable to Owners of Parent</b>			<b>7,79,41,599</b>	<b>7,81,62,661</b>
	Non Controlling Interest				-
	<b>Total Equity</b>			<b>7,79,41,599</b>	<b>7,81,62,661</b>
	<b>Liabilities</b>				
2	<b>Financial Liabilities</b>				
	Borrowings (Other then Debt Securities)		7	3,76,78,130	4,56,66,574
	Other financial liabilities		8	2,27,77,449	2,27,25,065
	<b>Total Financial Liabilities</b>			<b>6,04,55,579</b>	<b>6,83,91,639</b>
	Other Non Financial liabilities			-	-
	<b>Total Non-Financial Liabilities</b>			<b>6,04,55,579</b>	<b>6,83,91,639</b>
	<b>Total Liabilities</b>			<b>13,83,97,178</b>	<b>14,65,54,300</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>			<b>13,83,97,178</b>	<b>14,65,54,300</b>
	See accompanying notes to the financial statements		1-28		

For and on behalf of the Board

RAMESH B. VARDHAN  
(DIN : 00207488 )  
Director



PLACE | MUMBAI  
DATE | 28th May, 2025

Particulars		Note	As at 31st	As at 31st	As at 31st
			March, 2025 (Rs.)	March, 2024 (Rs.)	March, 2023 (Rs.)
I	INCOME	9			
	Interest		39,18,408	5,67,42,403	9,94,24,881
	Dividend		93,068	72,981	66,630
	Other Operating Income		-	15,119	5,22,413
II	Total Income	10	40,11,476	5,68,30,503	10,00,13,923
	EXPENSES				
	Employee benefits expense		1,50,000	1,50,000	1,50,000
	Finance costs		22,35,062	5,19,78,871	9,13,72,344
	Other expenses		24,96,507	27,38,141	28,00,476
III	Total expenses	11	48,81,569	5,48,67,012	9,43,22,820
	Profit/(loss) before exceptional items and tax (I - II)		-8,70,094	19,63,492	56,91,103
	Exceptional Item				
	Profit/(loss) before tax (III - IV)		-8,70,094	19,63,492	56,91,103
	Tax expense:				
VI	(1) Current tax	14	2,45,562	74,19,000	16,44,463
	(2) Deferred tax			-	-
	Profit (Loss) for the period from continuing operations (V - VI)		-11,15,655	-54,55,508	40,46,643
	Profit/(loss) from discontinued operations				
VII	Tax expense of discontinued operations	15			
	Profit/(loss) from Discontinued operations (after tax) [VIII - IX]				
	Profit/(loss) for the period (VII + X)		-11,15,655	-54,55,508	40,46,643
	Other Comprehensive Income/(Expenses)				
XII	A (i) Items that will not be reclassified to profit or loss	15			
	(ii) Income tax relating to items that will not be reclassified to profit or loss				
	B (i) Items that will be reclassified to profit or loss				
	(ii) Income tax relating to items that will be reclassified to profit or loss		11,60,001	6,47,011	37,70,112
XIII	Total Comprehensive Income for the period (XI + XII) (Comprising Profit (Loss) and Other Comprehensive Income for the period)		-2,65,408	-1,48,036	-8,62,602
			-2,21,062	-49,56,533	69,54,153
XIV	Earnings per equity share (for continuing operation):	16			
	(1) Basic		-0.26	-1.25	0.93
	(2) Diluted		-	-	-
XV	Earnings per equity share (for discontinued operation):	16			
	(1) Basic		-	-	-
	(2) Diluted		-	-	-
XVI	Earnings per equity share(for discontinued & continuing operations)	1-28			
	(1) Basic		-0.26	-1.25	0.93
	(2) Diluted		-	-	-
See accompanying notes to the financial statements		1-28			

For and on behalf of the Board

  
RAMESH B. VARDHAN  
(DIN : 00207488 )  
Director

PLACE : MUMBAI  
DATE : 28th May, 2025



(CIN : 67120MH1995PLC084465 )  
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2025

No.	PARTICULARS	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
		(Rs.)	(Rs.)	(Rs.)
<b>A.</b>	<b>Cash Flow from Operating Activities:</b> Net Profit as per Profit & Loss a/c	-11,15,655	-54,55,508	40,46,643
	Adjustment for: Provision for Tax Dividend Income	2,45,562 -93,068	74,19,000 -72,981	16,44,460 -66,630
	Operating Cash Profit Before Working Capital Changes	-9,63,161	18,90,511	56,24,473
	Adjustment for: Increase/ (Decrease) in Short Term Borrowings Increase/ (Decrease) in Current Liabilities (Increase)/ Decrease in Short Term Loans & Advances (Increase)/ Decrease in Other Current Assets & Non Current Investment	-79,88,444 52,384 91,00,470 -3,46,191	-1,31,42,39,226 46,21,902 1,31,28,62,937 17,37,460	14,70,05,603 82,73,395 -15,10,13,288 -73,34,054
	Cash Flow From Operations	-1,44,943	68,73,584	25,56,135
	Income Tax Paid/ (Refund)	2,45,562	74,19,000	16,44,460
	Net Cash Inflow/ (Outflow) From Operating Activities	-3,90,504	-5,45,416	9,11,675
<b>B</b>	<b>Cash Flow from Investing Activities:</b> Purchase of Investment Dividend Income	93,068	72,981	66,630
	Net Cash Inflow/ (Outflow) From Investing Activities	93,068	72,981	66,630
<b>C</b>	<b>Cash Flow from Financing Activities:</b>	-	-	-
	Net Increase/ Decrease) in Cash & Cash Equivalents (A + B + C)	-2,97,437	-4,72,435	9,78,305
	Add: Balance at the Beginning of the Year	7,76,870	12,49,305	2,71,001
	Cash and Cash Equivalent at the Close of the Year	4,79,434	7,76,870	12,49,305

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

RAMESH B. VARDHAN  
(DIN : 00207488 )  
Director



PLACE | MUMBAI  
DATE | 28th May, 2025



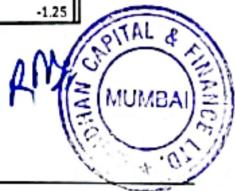
Vardhman®  
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SINCE 1965

# VARDHAN CAPITAL & FINANCE LIMITED

(CIN : L67120MH1995PLC084465)

## Statement of Audited Annual Financial Results for the Quarter and Year ended 31st March, 2025

Sr. No.	Particulars	(Rs. In Lakh )				
		Quarter Ended			Year Ended	
		31.03.2025 (Audited)	31.12.2024 (Audited)	31.03.2024 (Audited)	31.03.2025 (Audited)	31.03.2024 (Audited)
	<b>CONTINUING OPERATION</b>					
	Revenue from Operation					
(i)	Interest Income	9.23	9.20	39.89	39.18	567.42
(ii)	Dividend Income	0.26	0.10	0.23	0.93	0.73
(iii)	Net Gain on Fair Value Changes	-	-	-	-	-
(iv)	Sale of Shares & Securities	-	-	-	-	-
(v)	Other Operating Income	-	-	-	-	-
I	<b>Total Revenue from Operation</b>	-	-	-	-	0.15
II	Other Income	-	-	-	-	-
III	<b>Total Income (I+II)</b>	9.49	9.30	40.13	40.11	568.31
	Expenses					
(i)	Finance Costs	5.15	5.30	17.42	22.35	519.79
(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	0.37	0.4	0.38	1.5	1.50
(vi)	Impairment of Financial Instruments (Expected Credit Loss)	-	-	-	-	-
(vii)	Depreciation and Amortization Expenses	-	-	-	-	-
(viii)	Other Expenses	16.85	2.64	18.57	24.97	27.38
IV	<b>Total Expenses</b>	22.37	8.34	36.37	48.82	548.67
V	<b>Profit/(Loss) before Exceptional Items and Tax (III-IV)</b>	-12.87	0.96	3.76	-8.70	19.63
VI	a) Exceptional Items	-	-	-	-	-
VI	b) Share of Profit/(Loss) of Associates (Equity Method)	-	-	-	-	-
VII	<b>Profit/(Loss) before Tax (V-VI)</b>	-12.87	0.96	3.76	-8.70	19.63
VIII	Tax Expenses:					
(1)	Current Tax	0.03	0.80	65.91	2.46	74.19
(2)	Deferred Tax					
IX	<b>Profit/(Loss) for the Period from Continuing Operations (VII-VIII)</b>	-12.90	0.16	-62.15	-11.16	-54.56
X	<b>Profit/(Loss) from Discontinued Operations</b>	-	-	-	-	-
XI	Tax Expenses of Discontinued Operations					
XII	<b>Profit/(Loss) from Discontinued Operations (after tax) (X-XI)</b>	-12.90	0.16	-62.15	-11.16	-54.56
XIII	<b>Profit/(Loss) for the Period (IX+XII)</b>					
XIV	<b>Other Comprehensive Income</b>					
A (i)	Items that will be Reclassified to Profit or Loss	-15.93	-	6.47	11.60	6.47
(ii)	Income Tax relating to Items that will be Reclassified to Profit or Loss	3.65	-0.40	-1.48	-2.65	-1.48
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>	-25.10	-0.24	-57.16	-2.21	-49.57
	<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	434.86	434.86
XVII	Other Equity as per Balance Sheet					
XVIII	Earning per Equity Share (for Continuing Operation):					
(1)	Basic	-0.30	0.00	-1.43	-0.26	-1.25
(2)	Diluted	-0.30	0.00	-1.43	-0.26	-1.25



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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 (2) Diluted	-0.30 -0.30		-1.43 -1.43		-1.25 -1.25

**NOTES:-**

- 1 The above Financial Results for the year ended Mar 31, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 28th May, 2025. The Statutory auditors of the Company had carried out Audit of these results and the results are being published in accordance with regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 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.
- 3 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.
- 4 The figures for the quarter ended March 31, 2025 and March 31, 2024 are the balancing figures between audited figures in respect of full financial year and the unaudited published year to date figures upto nine months ended December 31, 2024 and December 31, 2023 which were subject to limited review.
- 5 Information on investor complaints for the year ended 31/03/2025  

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 Vardhman Capital & Finance Ltd

RAMESH B. VARDHAN  
Director ( DIN: 00207488 )

Place : Mumbai  
Date: 28th May, 2025

