

CIN No.: L51502DL2003PLC119052



Date: 29th, June 2021

To
Corporate Relations & Service Department
Bombay Stock Exchange Limited.
25th Floor, PJ Towers, Dalal Street,
Mumbai-400001

Ref: Scrip Code: 539402

Sub: Outcome of the Board Meeting of the Company held on 29th June, 2021 as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Dear Sir

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we wish to inform you that the meeting of Board of Directors held today, 29th day of June, 2021, at 05:00 pm at registered office of the company, has inter alia, taken following decisions:

1. The Audited Standalone and Consolidated financial Results for the half year and year ended 31/03/2021 as recommended by Audit Committee at its meeting held on 29/06/2021 were considered and approved.
2. Auditor's Report on the Audited financial results- standalone and consolidated both were considered and approved.

Please find enclosed herewith following:

1. The Audited Standalone and Consolidated financial Results for the half year and year ended 31/03/2021
2. Auditor's Report on the Audited financial results- standalone and consolidated

The meeting of the Board of Directors commenced on 05:00 PM and concluded at 06:30 PM. You are requested to take the same on record.

Thanking you,

For VAKSONS AUTOMOBILES LTD.
For Vaksons Automobiles Limited

Satinder
Director/Authorised Signatory (PNP.)

Satinder Kumar Jain
Whole Time Director



VAKSONS FORCE

(Vaksons Automobiles Ltd.)

(Formerly known as Vaksons Automobiles Pvt. Ltd.)

(An ISO 9001:2008 certified Company)

Authorised Dealer : LCVs > MUVs > SCVs

Corp. Off.: A-Block, Shubham Gardens Complex, Murthal Road, Sonapat-131 001 (Haryana) INDIA

Telefax : 0130-2218572. 9354833999. 9315033555

M/S VAKSONS AUTOMOBILES LIMITED
(CIN No:L51502DL2003PLC119052)

Regd Office: 105, 1st Floor, Barodia Tower, Plot No. 12, D Block, Central Market, Prashant Vihar, New Delhi 110085
Email:cs@vaksonsautomobiles.in Website:www.vaksonsautomobiles.in

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

Sr. No.	Particulars	STANDALONE				CONSOLIDATED				
		HALF YEAR ENDED		YEAR ENDED		HALF YEAR ENDED		YEAR ENDED		
		31-03-2021 (Audited)	30-09-2020 (Unaudited)	31-03-2020 (Audited)	31-03-2021 (Audited)	31-03-2020 (Audited)	31-03-2021 (Audited)	30-09-2020 (Unaudited)	31-03-2021 (Audited)	31-03-2020 (Audited)
		(Rs. in lacs)								
I	Income From Operations	54.91	-	12.07	54.91	285.13	454.17	123.94	578.11	1,381.58
II	Other Income	0.42	-	9.10	0.42	0.25	34.26	-	34.26	73.03
III	Total Income from operations (I + II)	55.33		2.97	55.33	285.38	488.43	123.94	612.37	1,454.61
IV	Expenses									
	(a) Purchase of stock-in-trade	54.37	-	1.87	54.37	175.72	349.74	146.44	496.18	1,003.84
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-	-	-	205.31	-	713.66	94.02	(4.39)	89.63	1,038.60
	(c) Employee benefits expense	1.26	0.61	(0.74)	1.87	2.80	1.26	0.61	1.87	10.72
	(d) Depreciation and amortisation expense	3.81	3.84	1.12	7.65	1.47	14.75	29.48	44.23	54.36
	(e) Finance Cost	0.78	0.04	3.53	0.82	9.41	6.97	7.00	13.97	18.60
	(f) Other expenses	22.28	1.89	15.84	24.17	21.51	20.27	5.87	26.14	31.15
	Total Expenses	82.50	6.38	226.93	88.88	924.57	487.01	185.01	672.02	2,157.27
V	Profit (Loss) before exceptional items and extraordinary items and tax (III-IV)	(27.17)	(6.38)	(223.96)	(33.55)	(639.19)	1.42	(61.07)	(59.65)	(702.66)
VI	Exceptional Items									
VII	Profit from ordinary activities before finance costs and Exceptional Items (V- VI)									
VIII	Extra Ordinary Items									
IX	Net Profit/(Loss) before tax (VII-VIII)	(27.17)	(6.38)	(223.96)	(33.55)	(639.19)	1.42	(61.07)	(59.65)	(702.66)
X	Tax Expense :									
	(1) Current Tax									
	(2) Deferred Tax	(0.09)	(0.10)	(0.06)	(0.19)	(0.06)	(0.11)	(0.11)	(0.22)	(0.90)
	Total Tax Expenses									
XI	Net profit/(Loss) for the period from continuing operations (IX-X)	(27.26)	(6.48)	(224.02)	(33.74)	(639.25)	1.53	(60.96)	(59.43)	(701.76)
XII	Profit/(Loss) for the period from discontinuing operations									
XIII	Tax expense of discontinuing operations									
XIV	Profit/(Loss) for the period from discontinuing operations (after tax)									
XV	Profit (Loss) for the period (XI + XIV)	(27.26)	(6.48)	(224.02)	(33.74)	(639.25)	1.53	(60.96)	(59.43)	(701.76)
XVI	Other Comprehensive Income									
XVII	Total Comprehensive Income									
XVIII	Paid up equity share capital (Face Value of Rs.10/- per Share)	657.53	657.53	657.53	657.53	657.53	657.53	657.53	657.53	657.53
XVIX	Reserves (excluding Revaluation Reserve) as shown in the Audited					605.96				
XX	Earnings Per Share (EPS)									
	(a) Basic	(0.04)	(0.01)	(0.34)	(0.05)	(0.97)	0.002	(0.09)	(0.09)	(1.07)
	(b) Diluted	(0.04)	(0.01)	(0.34)	(0.05)	(0.97)	0.002	(0.09)	(0.09)	(1.07)

Notes

- The above Audited financial results are as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and taken on record by the Board of Directors at its meeting held on June 30, 2021 after being reviewed by the Audit Committee and have been Audited by Statutory Auditors of the Company who have issued an Audited report with unmodified opinion thereof.
- The standalone financial results of the Company for the quarter and year ended 31st March, 2021 have been audited by the Statutory Auditors.
- Previous period/Year figures have been regrouped/reclassified to make them comparable with those of current period/year.

Place: Delhi
Date: 29th June 2021

For VAKSONS AUTOMOBILES LIMITED
For VAKSONS AUTOMOBILES LTD.

Satender Kumar Jain
Director

DIN: 02734794

Director/Authorised Signatory (PNP.)

M/s VAKSONS AUTOMOBILES LIMITED, DELHI
(CIN NO. L51502DL2003PLC119052)

Consolidated Balance Sheet as at 31st March, 2021

(Amount in Lakhs)

Consolidated

Standalone

Particulars	Note	Consolidated		Standalone	
		As at 31st March, 2021	As at 31st March, 2020	As at 31st March, 2021	As at 31st March, 2020
ASSETS					
Non-current assets					
(a) Property, plant and equipment	3	523.46	537.44	509.31	516.97
(b) Capital work-in-progress	3A	40.31	40.31	40.31	40.31
(c) Other non-current asset	4	0.25	0.41	0.25	0.41
(d) Deferred Tax Assets	13	3.12	2.68		
e) Financial Assets - Investments					
Total non-current assets				183.70	183.70
Current assets		567.14	580.84	733.57	741.39
(a) Inventories					
(b) Financial assets	5	0.00	89.63		
(i) Trade receivables					
(ii) Cash and cash equivalents	6	360.72	416.50	14.80	51.98
(iii) Other financial asset	7	25.26	16.97	13.97	10.89
(c) Other current assets	8	0.00	5.05	0.00	5.05
Total current assets	9	415.44	602.70	319.74	316.31
TOTAL ASSETS		801.42	1130.85	348.51	384.23
		1,368.56	1711.69	1082.08	1125.62
EQUITY AND LIABILITIES					
Equity					
(a) Equity share capital	10	657.53	657.53	657.53	657.53
(b) Other equity	11	-149.61	-90.20	-67.01	-33.29
Total equity		507.92	567.33	590.52	624.24
Non-current liabilities					
(a) Financial liabilities					
(i) Borrowings					
(b) Deferred tax liability	12	23.42	34.64	4.21	8.16
Total non current liabilities	13	9.60	9.40	9.60	9.40
Current liabilities		33.02	44.04	13.81	17.56
(a) Financial liabilities					
(i) Borrowings					
(ii) Trade payable	14	222.05	503.81	74.94	72.91
1. Dues of micro enterprises and small enterprises	15	0.00	0.00		
2. Dues of creditor other than micro enterprises and small enterprises		573.88	540.25	402.81	395.09
(iii) Other financial liabilities	16	0.00	0.00		
(b) Other current liabilities	17	31.69	56.26		
Total current liabilities		827.62	1100.32	477.75	483.82
TOTAL EQUITY AND LIABILITIES		1,368.56	1711.69	1082.08	1125.62

Statement of significant accounting policies

The accompanying summary of significant accounting policies and other explanatory notes are an integral part of the financial statements.

This is the Balance Sheet referred to in our report of even date

Place: Mumbai
Date: 29th June 2021

For VAKSONS AUTOMOBILES LIMITED
For VAKSONS AUTOMOBILES LIMITED
Satender Kumar Jain
Satender Kumar Jain
Director/Authorised Signatory (PNP)
Director
DIN: 02734794

VAKSONS AUTOMOBILES LIMITED					
				(Amount in Lakhs)	
Cash Flow Statement for the year ended 31st March 2021					
		Consolidated		Standalone	
S.No.	Particulars	Year ended 31st March, 2021	Year ended 31st March, 2020	Year ended 31st March, 2021	Year ended 31st March, 2020
A)	Cash flow from operating activities				
	Profit before taxation	-59.66	(702.65)	-33.54	-639.19
	Adjustment for :				
	Depreciation and amortisation	13.97	18.60	7.64	9.41
	Finance cost	44.23	54.36	0.81	1.47
	Interest income		-		
	Operating profit/(loss) before working capital changes	-1.46	(629.69)	-25.09	-628.31
	Adjustment for :				
	Increase/ (Decrease) in trade payables and other liabilities	-51.01	(944.65)	-7.89	-290.39
	Decrease/ (Increase) in inventories	89.63	1,038.60		713.66
	Decrease/ (Increase) in trade receivables and other assets	248.00	645.30	38.76	207.94
	Cash Generated from operations	285.16	109.56	5.78	2.90
	Taxes paid (net)	-	-	-	-
	Net cash flow from/(used in) operating activities (A)	285.16	109.56	5.78	2.90
B)	Cash from investing activities				
	Purchase of property, plant and equipment		-		
	Interest income		-		
	Net cash used in investing activities (B)		-		
C)	Cash flow from financing activities				
	Proceeds from long-term borrowings	-11.21	(8.42)	-3.94	-4.28
	Proceeds from short-term borrowings	-221.43	(44.05)	2.05	-1.47
	Finance cost paid	-44.23	(54.36)	-0.81	-5.75
	Net cash flow from financing activities (C)	-276.87	(106.83)	(2.70)	-11.50
D)	Net increase/ (decrease) in cash and cash equivalents (A+B+C)	8.29	2.72	3.08	-2.85
E)	Cash and cash equivalents as at the beginning of the year	16.97	14.25	10.89	13.74
F)	Cash and cash equivalents as at the end of the year	25.26	16.97	13.97	10.89
	Component of cash and cash equivalents				
	Balance with banks	4.33	3.11	1.54	2.70
	Cash in hand	20.93	13.86	12.43	8.19
	Total	25.26	16.97	13.97	10.89

Place: Delhi
Date: 29th June 2021

For VAKSONS AUTOMOBILES LIMITED

For VAKSONS AUTOMOBILES LTD.

Satender Kumar Jain
Director

DIN: 02734794

Director/Authorised Signatory (PNP.)

**INDEPENDENT AUDITOR'S REPORT****To Board of Directors of****M/s Vaksans Automobiles Limited****Independent Auditors Report on Half Yearly and year to date standalone financial results of M/s VAKSONS AUTOMOBILES LIMITED pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015****Opinion**

1. We have audited the accompanying standalone financial results of **M/s Vaksans Automobiles Limited** (hereinafter referred to as "the company") for the year ended March 31, 2021 and the standalone statement of assets and liabilities and standalone statement of cash flows as at and for the year ended on that date, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('listing regulations').
2. In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) give a true and fair view in conformity with recognition and measurement principles laid down in applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India, of the net profit (including other comprehensive income) and other financial information of the company for the year ended March 31, 2021, and the standalone statement of assets and liabilities and standalone statement of cash flows as at and for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("the ICAI"). Our responsibilities under those standards are further described in the 'Auditor's Responsibilities for the Audit of Standalone Financial Results' section of our report. We are independent of the company in accordance with the code of ethics issued by the ICAI together with ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and Rules made thereunder, and we have fulfilled our ethical responsibilities in accordance with the requirements with these requirements and the Code of Ethics. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Board of Directors' Responsibilities for the Standalone Financial Results**

4. These standalone financial results have been prepared on the basis of the annual standalone financial statements. The company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the company and the standalone statement of assets and liabilities and standalone statement of cash flows in accordance with recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant issues thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of accounting policies; making judgement and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give true and fair view and are free for material misstatement, whether due to fraud and error.
5. In preparing the standalone financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors of the Company is responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of Standalone Financial Results

7. Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from a fraud or error and consider material, if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.
8. As part of an audit in accordance with the SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedure responsive to those risks, and obtain audit evidence that is sufficient and appropriate to our basis of opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud involves collusions, forgery, intentional omissions, misrepresentations, or override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedure that are appropriate in circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and operating effectiveness of such controls.

**INDEPENDENT AUDITOR'S REPORT**

To Board of Directors of

M/s Vaksons Automobiles Limited

Independent Auditors Report on Half Yearly and year to date Consolidated financial results of M/s VAKSONS AUTOMOBILES LIMITED pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015

Opinion

11. We have audited the accompanying standalone financial results of **M/s Vaksons Automobiles Limited** (hereinafter referred to as "the company") for the year ended March 31, 2021 and the standalone statement of assets and liabilities and standalone statement of cash flows as at and for the year ended on that date, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('listing regulations').
12. In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:
 - (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) give a true and fair view in conformity with recognition and measurement principles laid down in applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India, of the net profit (including other comprehensive income) and other financial information of the company for the year ended March 31, 2021, and the standalone statement of assets and liabilities and standalone statement of cash flows as at and for the year ended on that date.

Basis for Opinion

13. We conducted our audit in accordance with Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("the ICAI"). Our responsibilities under those standards are further described in the 'Auditor's Responsibilities for the Audit of Standalone Financial Results' section of our report. We are independent of the company in accordance with the code of ethics issued by the ICAI together with ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and Rules made thereunder, and we have fulfilled our ethical responsibilities in accordance with the requirements with these requirements and the Code of Ethics. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Board of Directors' Responsibilities for the Standalone Financial Results**

14. These standalone financial results have been prepared on the basis of the annual standalone financial statements. The company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the company and the standalone statement of assets and liabilities and standalone statement of cash flows in accordance with recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant issues thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of accounting policies; making judgement and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give true and fair view and are free for material misstatement, whether due to fraud and error.
15. In preparing the standalone financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.
16. The Board of Directors of the Company is responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of Standalone Financial Results

17. Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from a fraud or error and consider material, if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.
18. As part of an audit in accordance with the SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedure responsive to those risks, and obtain audit evidence that is sufficient and appropriate to our basis of opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud involves collusions, forgery, intentional omissions, misrepresentations, or override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedure that are appropriate in circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and operating effectiveness of such controls.



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