



# Vaghani Techno-Build Limited

D Wing, Karma Sankalp, Corner of 6<sup>th</sup> and 7<sup>th</sup> Road of Rajawadi, Ghatkopar (East), Mumbai 400077, INDIA  
Board No: +91 22 2501 8824 - Fax No: +91 22 2501 8888

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Date: 23<sup>rd</sup> May 2023

To,

Department of Corporate Services

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai 400001

Dear Sir,

**Subject: Approval of Audited Financial Results for the quarter and year ended 31<sup>st</sup> March 2023 as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Scrip Code: 531676- Vaghani Techno-Build Limited**

This is to inform you that the Board of Directors of the Company in their meeting held today, i.e Tuesday, 23<sup>rd</sup> May, 2023 commenced at 04:00 PM. and concluded at 5.30 P.M. have considered and approved, inter-alia, the following business(s):

1. The Standalone Audited Financial Results of the Company as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and year ended 31<sup>st</sup> March, 2023 (Copy Enclosed).
2. The Board took on record the Standalone Audit Report alongwith Statement of Assets & Liabilities and Cash Flow Statement on the Financial Results for the quarter and year ended 31<sup>st</sup> March, 2023 (Copy Enclosed).
3. The certificate pursuant to Regulation 33(2)(a) of the SEBI (LODR) Regulations, 2015 (as amended) of the Wholetime Director and Chief Financial Officer (CFO) of the company certifying that the financial statements do not contain any false, misleading statements or figures and do not omit any

material fact which may make the statement or figures contained therein misleading.

4. The declaration of unmodified opinion on Auditor's Report on annual financial results for the year ended 31st March, 2023(Copy Enclosed)

Kindly take the above information on your records.

Request to kindly take note of the above.

Thanking you.

Your's faithfully,

For **Vaghani Techno-Build Limited**

*Anis Taher Attar*

**Anis Attar**

**Company Secretary**



# Vaghani Techno-Build Limited

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## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND THE YEAR ENDED MARCH 31, 2023

Sr. No.	Particulars	Rs. in Lakhs (except for share and per share data)				
		Quarter ended			Year ended	
		31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
		Audited (Refer Note 3)	Unaudited	Audited (Refer Note 3)	Audited	Audited
	<b>Income</b>					
1	(a) Revenue From Operations	-	-	-	-	-
2	(b) Other Income	3.90	4.00	4.02	15.99	17.77
3	<b>Total Revenue (1+2)</b>	<b>3.90</b>	<b>4.00</b>	<b>4.02</b>	<b>15.99</b>	<b>17.77</b>
4	<b>Expenses</b>					
	(a) Cost of Construction	-	-	-	-	-
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of stock in trade	-	-	-	-	-
	(d) Employee Benefit Expenses	0.48	0.48	0.48	1.92	1.92
	(e) Finance Costs	-	-	0.35	-	1.44
	(f) Depreciation and Amortisation Expenses	-	-	-	-	-
	(g) Other expenditure	1.80	1.57	1.33	6.17	7.00
	<b>Total Expenses (4)</b>	<b>2.28</b>	<b>2.05</b>	<b>2.17</b>	<b>8.09</b>	<b>10.36</b>
5	<b>Profit/(Loss) from ordinary activities before Exceptional Items (3-4)</b>	<b>1.61</b>	<b>1.95</b>	<b>1.85</b>	<b>7.91</b>	<b>7.41</b>
6	Exceptional Items	-	-	-	-	-
7	<b>Profit / (Loss) before tax (5-6)</b>	<b>1.61</b>	<b>1.95</b>	<b>1.85</b>	<b>7.91</b>	<b>7.41</b>
8	<b>Tax Expense</b>					
	- Current Tax	0.25	0.30	0.29	1.23	1.16
	- MAT Credit Entitlement	-	0.30	-	(1.23)	(1.16)
	- Tax of earlier years	-	-	-	-	(0.02)
	- Deferred Tax	0.32	0.51	4.10	1.95	2.29
	<b>Total Tax Expense</b>	<b>0.57</b>	<b>0.51</b>	<b>4.39</b>	<b>1.95</b>	<b>2.26</b>
9	<b>Profit / (Loss) for the period (7-8)</b>	<b>1.04</b>	<b>1.45</b>	<b>(2.53)</b>	<b>5.96</b>	<b>5.15</b>
10	<b>Other Comprehensive Income, net of income tax</b>					
	A. (i) Items that will be reclassified to Profit or Loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	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	-	-	-	-	-
	<b>Total Other Comprehensive Income, net of income tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
11	<b>Total Comprehensive Income for the period (9 +/- 10)</b>	<b>1.04</b>	<b>1.45</b>	<b>(2.53)</b>	<b>5.96</b>	<b>5.15</b>
12	<b>Paid-up equity share capital (face value of Rs 10/- per share)</b>	<b>522</b>	<b>522</b>	<b>522</b>	<b>522</b>	<b>522</b>
13	<b>Earning per share (EPS) (of Rs 10/- each) (not annualised)</b>					
	Basic/ Diluted EPS	0.02	0.03	(0.05)	0.11	0.10

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I. STATEMENT OF AUDITED ASSETS AND LIABILITIES AS AT 31.03.2023				
PARTICULARS			<i>Rs. in Lakhs</i> As at 31.03.23	<i>Rs. in Lakhs</i> As at 31.03.22
			Audited	Audited
<b>ASSETS</b>				
<b>Non - current Assets</b>				
a)	Deferred Tax Assets		73.31	75.26
b)	Financial Assets			
	(i) Loans		189.56	182.56
c)	Non Current Tax Assets (Net)		-	5.24
d)	Other Non Current Assets		2.39	-
<b>Sub-Total- Non Current Assets</b>			<b>265.26</b>	<b>263.06</b>
<b>Current Assets</b>				
a)	Inventories		450.33	450.33
b)	Financial assets			
	i. Trade Receivables		-	-
	ii. Cash and Cash equivalents		0.86	1.20
c)	Current Tax Assets (Net)		9.70	4.02
d)	Other Current Assets		6.83	5.53
<b>Sub-Total- Current Assets</b>			<b>467.72</b>	<b>461.07</b>
<b>TOTAL- ASSETS</b>			<b>732.98</b>	<b>724.13</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
a)	Equity share capital		522.00	522.00
b)	Other equity		204.38	198.42
<b>Sub-Total- Equity</b>			<b>726.38</b>	<b>720.42</b>
<b>Liabilities</b>				
<b>Current liabilities</b>				
a)	Financial liabilities			
	(i) Borrowings		-	-
	(ii) Trade payables			
	(a) Dues of micro enterprises and small enterprises		-	-
	(b) Dues other than micro enterprises and small enterprises		1.49	1.07
b)	Other current liabilities		1.51	0.27
c)	Current tax liabilities (Net)		3.60	2.37
<b>Sub-Total- Current Liabilities</b>			<b>6.60</b>	<b>3.71</b>
<b>TOTAL- EQUITY AND LIABILITIES</b>			<b>732.98</b>	<b>724.13</b>

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## II. AUDITED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31.03.2023

Rs. In Lakhs

PARTICULARS		2022-23		2021-22	
A	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
	Net Profit before tax		7.91		7.41
	Adjustment for:				
	Interest received on loans given	(15.99)		(17.77)	
	Interest Paid on Loans	-		1.44	
			(15.99)		(16.33)
	<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>		<b>(8.09)</b>		<b>(8.92)</b>
	<b>ADJUSTMENTS FOR :</b>				
	Other Financial Assets	-		-	
	Other Non Current Assets	2.85		0.00	
	Other Current Assets	(1.30)		(1.15)	
	Trade Payables	0.42		(5.24)	
	Other Current Liabilities	1.24		0.04	
			3.21		(6.35)
	<b>Cash Generated from Operations</b>		<b>(4.87)</b>		<b>(15.27)</b>
	Less: Direct Taxes Paid		(4.45)		(29.20)
	<b>NET CASH GENERATED FROM OPERATING ACTIVITIES (A)</b>		<b>(9.32)</b>		<b>(44.47)</b>
B	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
	Loan given during the year	-		-	
	Interest received during the year	-		-	
			-		-
	<b>NET CASH FROM INVESTING ACTIVITY (B)</b>		<b>-</b>		<b>-</b>
C	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
	Repayment of Loan	(7.00)		39.51	
	Interest received on Loan given	15.99		17.77	
	Proceeds from Borrowings	-		-	
	Repayment of Borrowings	-		(11.52)	
	Interest Paid on Borrowings	-		(1.44)	
	<b>NET CASH USED IN FINANCING ACTIVITY (C)</b>		<b>8.99</b>		<b>44.32</b>
	<b>NET CHANGES IN CASH &amp; CASH EQUIVALENTS(A+B+C)</b>		<b>(0.34)</b>		<b>(0.15)</b>
	<b>OPENING BALANCE OF CASH &amp; CASH EQUIVALENTS</b>		<b>1.19</b>		<b>1.35</b>
	<b>CLOSING BALANCE OF CASH &amp; CASH EQUIVALENTS</b>		<b>0.86</b>		<b>1.19</b>
			<b>(0.34)</b>		<b>(0.15)</b>

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Board No: +91 22 2501 8800 ~ Fax No: +91 22 2501 8888

Notes:	
1	This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (including any amendment(s) / modification(s) / re-enactment(s) thereto) and other recognised accounting practices and policies to the extent applicable.
2	The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 23th May, 2023.
3	The figures of the current quarter and quarter ended 31st March, 2022 are the balancing figures between audited figures of the full financial year ended 31st March, 2023 and 31st March, 2022 respectively and published year to date figures upto third quarter 31st December, 2022 and 31st December, 2021 respectively.
4	The Audited statement of cash flow has been prepared under the indirect method as set out in Ind-AS- 7 on the " Statement of Cash Flows.
5	The Company is engaged in the Real Estate Business and accordingly there are no reportable segments.
6	The Earning Per Share in respect of financial year ended 31st March, 2023 is for the whole year, whereas for the quarter ended period(s), it is only for that period.
7	The Board has not recommended any final dividend for the financial year ended on March 31, 2023.
8	Figures for the corresponding previous period (s) have been regrouped/reclassified/restated wherever necessary to make them comparable with those of the current period.

For and behalf of Board of Directors

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Grishma Savla  
Director  
DIN 01693533

Place: Mumbai  
Date: 23rd May, 2023

**Independent Auditor's Report on Quarterly and Year to Date Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**TO THE BOARD OF DIRECTORS OF  
VAGHANI TECHNO-BUILD LIMITED**

**1. Opinion**

We have audited the accompanying Statement of Financial Results of M/s Vaghani Techno-Build Limited ('the Company') for the quarter and year ended March 31<sup>st</sup>, 2023 ('the Statement') attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2023.

**2. Basis of Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**3. Emphasis of matter**

We draw attention to the matter that there are inherent risks involved in estimating the costs to complete each inventory i.e. TDR development project and the future selling prices for each TDR development projects. There also exists uncertainty regarding the eligibility of generating the TDR considering the extant regulations applicable to a project which entitles the original owner to claim TDR in the form of Development Rights Certificate (DRC) upon surrendering the compensation amount and complying with the conditions as may be prescribed by the Municipal authorities. Due

Page 1 of 4



to the peculiar nature of inventory, obtaining third party independent valuation of the inventory is also not possible. Hence, we have relied on the management representation and the assumptions and estimates made by the management in this regard. The management is confident of the valuation technique used for deriving the valuation of inventory and the net realisable value of such inventory, and hence no provision for diminution in the value of inventory has been considered necessary by the management.

Our report is not modified in respect of the matters mentioned in above paragraph.

#### **4. Management's Responsibility for the Financial Results**

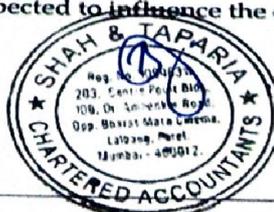
The Statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued 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 appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a 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.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **5. Auditors Responsibilities for the Audit of Financial Results**

Our objectives are to obtain reasonable assurance about whether the 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 is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.



As part of an audit in accordance with SAs, we exercise professional judgment 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 procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the 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 the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



**6. Other Matters**

The Statement includes the results for the quarter ended March 31, 2023 and for the corresponding quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and March 31, 2022 and the published unaudited year-to-date figures up to the end of the third quarter of the respective financial years, which were subject to limited review, as required under the Listing Regulations.

For Shah & Taparia  
Chartered Accountants  
Firm Registration No: 109463W



Bharat Joshi  
Partner  
Membership Number: 130863  
UDIN: 23130863BGVSGV1287  
Place of Signature: Mumbai  
Date: 23<sup>rd</sup> May, 2023





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Date: 23-05-2023

To, BSE Limited Corporate Service Department  1st Floor, P. J. Towers, Dalal Street, Mumbai 400 001 Fax: (022) 2272 2039/2272 3121	To, National Securities Depository Ltd. (NSDL)  Trade World, 4 <sup>th</sup> Floor Kamala Mills Compound, Senapati Bapat Marg, Lower Parel Mumbai 400013	To, Central Depository Services India Ltd. (CDSL)  A Wing Marathon Futurex, 25 <sup>th</sup> Floor N M Joshi Marg Lower Parel Mumbai 400013
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## DECLARATION – DISCLOSURE PURSUANT TO THE REGULATION 33(3) (D) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION, 2015, AS AMENDED

Pursuant to the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2016, as amended, read with SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, on "Disclosure of the impact of Audit Qualification by Listed Entities", we hereby confirm & declare that Peer Review Auditor of the Company, M/s. Shah & Taparia Associates (Firm Registration No. 109463W) have issued the Audit Report with unmodified opinion with respect to the Standalone Audited Financial statements of the Company for the quarter and year ended on 31<sup>st</sup> March, 2023 duly reviewed and recommended by the Audit Committee of the Company, approved by the Board of the Directors at their respective meeting held on 23<sup>rd</sup> May, 2023.

Thanking you

Yours sincerely,

For Vaghani Techno-Build Limited

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Wholtime Director



# Vaghani Techno-Build Limited

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Date: 23-05-2023

To, BSE Limited Corporate Service Department  1st Floor, P. J. Towers, Dalal Street, Mumbai 400 001 Fax: (022) 2272 2039/2272 3121	To, National Securities Depository Ltd. (NSDL)  Trade World, 4 <sup>th</sup> Floor Kamala Mills Compound, Senapati Bapat Marg, Lower Parel Mumbai 400013	To, Central Depository Services India Ltd. (CDSL)  A Wing Marathon Futurex, 25 <sup>th</sup> Floor N M Joshi Marg Lower Parel Mumbai 400013
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## DECLARATION - DISCLOSURE PURSUANT TO THE REGULATION 33(2) (A) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION, 2015, AS AMENDED

Pursuant to the Regulation 33(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, we hereby confirm, declare & certify that certify that the financial results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

Thanking you

Yours sincerely,

For Vaghani Techno-Build Limited

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**Kantilal Manilal Savla**  
Wholetime Director

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**Grishma Kantilal Savla**  
Chief Financial Officer (CFO)