



# 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: 14/02/2021

To,

The Department of Corporate Services

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai 400001

Dear Sir,

**Subject: Approval of Un-audited Financial Results and Limited Review Report for the quarter ended 31st December, 2020 as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

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

With reference to the captioned subject, please find enclosed herewith the Un-Audited Financial Results of the Company for the quarter ended 31st December, 2020 along with statement of assets and liabilities and cash flow statement. These Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th February, 2021.

We also enclose herewith the Limited Review Report on the above Financial Results issued by the Statutory Auditors of the Company.

The meeting commenced at 11:00 am and concluded at 01:30 pm

Thanking You.

Your's Faithfully,

For Vaghani Techno-Build Limited

Anis  
Attar  
Anis Attar  
Company Secretary

Digitally  
signed by  
Anis Attar

# **M L BHUWANIA AND CO LLP**

## **CHARTERED ACCOUNTANTS**

F-11, 3rd floor, Manek Mahal, 90, Veer Nariman Road, Churchgate, Mumbai - 400 020, INDIA.

T : +91 22 6117 4949 F : +91 22 6117 4950 E : info@mlbca.in W : www.mlbca.in

### **INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY AND NINE MONTHS ENDED UNAUDITED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED**

**Review Report to  
The Board of Directors of  
VAGHANI TECHNO-BUILD LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **VAGHANI TECHNO-BUILD LIMITED** ("Company") for the quarter and nine months ended December 31, 2020 ("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").
2. This Statement, which is the responsibility of the Management and is approved by the 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 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 Statement is free of material misstatement. 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.

# M L BHUWANIA AND CO LLP

## CHARTERED ACCOUNTANTS

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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

### Emphasis of Matter

5. 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 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 opinion is not modified in respect of this matter.

For and behalf of  
M L BHUWANIA AND CO LLP  
Chartered Accountants  
FRN: 101484W / W100197

VIJAY  
KUMAR JAIN

Digitally signed by VIJAY KUMAR JAIN  
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Vijay Kumar Jain  
Partner

Membership No. 108374  
UDIN: 21108374AAAAEH1595

Place: Mumbai  
Date: February 14, 2021



# Vaghani Techno-Build Limited

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## VAGHANI TECHNO-BUILD LIMITED

CIN: L74999MH1994PLC187866

Email: investor@vaghantechnobuild.com; WEB: www.vaghantechnobuild.com

Regd. office: D Wing, Karma Sankalp, Corner of 6<sup>th</sup> and 7<sup>th</sup> Road of Rajawadi,  
Ghatkopar (East), Mumbai 400077

TEL: +91 22 2501 8800 FAX: +91 22 2501 8888

### STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE YEAR ENDED DECEMBER 31,2020

Sr. No.	Particulars	Rs. in Lakhs (except for share and per share data)					
		Quarter ended			Nine Months ended		Year ended
		31/12/2020	30/09/2020	31/12/2019	31/12/2020	31/12/2019	31/03/2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	<b>Income</b>						
1	(a) Revenue From Operations	-	-	-	-	-	-
2	(b) Other Income	4.65	4.65	4.68	13.90	4.68	9.27
3	<b>Total Revenue (1+2)</b>	<b>4.65</b>	<b>4.65</b>	<b>4.68</b>	<b>13.90</b>	<b>4.68</b>	<b>9.27</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	-	0.04	0.48	2.26	2.26
	(e) Finance Costs	0.16	0.08	0.11	0.27	2.78	2.88
	(f) Depreciation and Amortisation Expenses	-	-	-	-	-	-
	(g) Other expenditure	1.54	1.78	2.34	4.88	7.36	7.58
	<b>Total Expenses (4)</b>	<b>2.19</b>	<b>1.85</b>	<b>2.48</b>	<b>5.63</b>	<b>12.39</b>	<b>12.72</b>
5	<b>Profit/(Loss) from ordinary &amp; before Exceptional Items (3-4)</b>	<b>2.46</b>	<b>2.80</b>	<b>2.20</b>	<b>8.27</b>	<b>(7.71)</b>	<b>(3.45)</b>
6	Exceptional Items	-	-	-	-	-	-
7	<b>Profit / (Loss) before tax (5-6)</b>	<b>2.46</b>	<b>2.80</b>	<b>2.20</b>	<b>8.27</b>	<b>(7.71)</b>	<b>(3.45)</b>
8	<b>Tax Expense</b>						
	- Current Tax	10.87	0.44	-	11.78	-	-
	- Deferred Tax	0.26	0.29	0.57	0.87	(1.98)	(0.90)
	<b>Total Tax Expense</b>	<b>11.12</b>	<b>0.73</b>	<b>0.57</b>	<b>12.64</b>	<b>(1.98)</b>	<b>(0.90)</b>
9	<b>Profit / (Loss) for the period (7-8)</b>	<b>(8.66)</b>	<b>2.07</b>	<b>1.63</b>	<b>(4.37)</b>	<b>(5.73)</b>	<b>(2.55)</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>	<b>-</b>
11	<b>Total Comprehensive Income for the period (9 +/- 10)</b>	<b>(8.66)</b>	<b>2.07</b>	<b>1.63</b>	<b>(4.37)</b>	<b>(5.73)</b>	<b>(2.55)</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>	<b>522</b>
13	<b>Earning per share (EPS) (of Rs 10/- each ) (not annualised)</b>						
	Basic/ Diluted EPS	(0.17)	0.04	0.03	(0.08)	(0.11)	(0.05)





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## Notes:

1	The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meetings held on February 14, 2021. The above results for the quarter and nine months ended December 31, 2020 have been reviewed by the statutory auditors of the company in the terms of Regulation 33 of SEBI ( Listing Obligations and Disclosure Requirements) Regulations, 2015.
2	The unaudited financial results have been prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI).
3	Current tax includes income tax for earlier years of Rs 10,47,892 paid under Vivad se Vishwas scheme for disputed income tax dues for earlier years.
4	Operations during the quarter continued to be impacted by measures to contain Covid-19 pandemic. Accordingly, the results for the quarter are not comparable with those for the previous quarter and corresponding quarter of previous year. Based on the information available up to date, the company expects to recover the carrying value of its assets.
5	The Company is engaged in the Real Estate Business and accordingly there are no reportable segments.
6	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 on behalf of the Board of Directors

**GRISHMA  
KANTILAL  
SAVLA**

Grishma Savla  
Director  
DIN 01693533

Digitally signed by GRISHMA  
KANTILAL SAVLA  
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KANTILAL SAVLA,  
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Place: Mumbai

Date: February 14, 2021