



Vaghani Techno-Build Limited

CORPORATE IDENTITY NUMBER : L74999MH1994PLC187866

Registered Office: 903, Krushal Commercial Tower, Ghatkopar-Mahul Road, Chembur (West), Mumbai 400 089.
Landline No.: +91 22 3100 8500 • E-mail: investor@vaghanitechnobuild.com • Website: www.vaghanitechnobuild.com

VTBL/SE/2024-25/9

Date: 07.05.2024

To,
The Manager
Corporate Relationship Department
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001 Maharashtra

Scrip code: 531676

Dear Sir/ Madam,

Subject: Outcome of the Board Meeting- Financial Results for the Quarter and Year ended 31st March 2024

Ref: Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to intimation submitted to Exchange dated 29th April 2024 for schedule of Board Meeting and pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company in their meeting held today i.e. on Tuesday, 07th May, 2024 which commenced at 12:30 pm and concluded at 2:00 pm inter alia, considered and approved the following:

1. The Audited Financial Statements as per Indian Accounting Standard (IND AS) for the Quarter and Financial Year ended 31st March, 2024 and Audited Financial Results for the Quarter and Financial Year ended 31st March, 2024 which has been duly reviewed and recommended by the Audit Committee of the Company.

A copy of the Audited Financial Results of the Company for the quarter and Financial Year ended 31st March 2024 along with the Statement of Assets and Liabilities and Audit Report issued by Statutory Auditors of the Company in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached herewith as **Annexure A**.

The declaration from Company that the Report of the Statutory Auditors is with unmodified opinion with respect to Audited Financial Statement for the year ended 31st March 2024 is attached herewith as **Annexure B**.

Kindly take the same on your records and acknowledge the receipt.

Thanking You,
Yours Sincerely,

FOR VAGHANI TECHNO - BUILD LIMITED

Nishit Kantilal Savla
Director & CFO
DIN: 01552667
Place: Mumbai



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Date: 07.05.2024

Annexure B

To,
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Corporate Relationship Department
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001 Maharashtra

Scrip code: 531676

Dear Sir/ Madam,

Subject: Declaration with respect to unmodified opinion in the report of the Statutory Auditors on Audited Financial Results for the Financial Year ended 31st March 2024 pursuant to Regulation 33 (3) of the SEBI (LODR)

Pursuant to the provisions of Regulation 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm and declare that the Auditor's Report on Audited Financial Statements for the Financial Year ended 31st March 2024 issued by Shah & Taparia, Chartered Accountants (Firm Registration No. 109463W), Statutory Auditors of the Company is with unmodified opinion.

This is for your information. Kindly take the same on records.

Thanking You,
Yours Sincerely,

FOR VAGHANI TECHNO - BUILD LIMITED

Nishit Kantilal Savla
Director & CFO
DIN: 01552667
Place: Mumbai

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 31st, 2024 ('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:

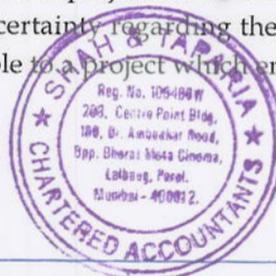
- i. is presented in accordance with the requirements of Regulation 33 of the of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting 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, 2024.

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 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

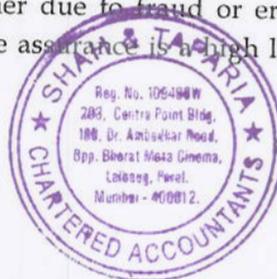
The Statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance 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, 2024 and for the corresponding quarter ended March 31, 2023 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and March 31, 2023 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: 24130863BKBPDV7443

Place of Signature: Mumbai

Date: 07th May, 2024





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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND THE YEAR ENDED MARCH 31, 2024						
Sr. No.	Particulars	Rs. in Lakhs (except for share and per share data)				
		Quarter ended			Year ended	
		31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
		Audited (Refer Note 3)	Unaudited	Audited (Refer Note 3)	Audited	Audited
	Income					
1	(a) Revenue From Operations	-	-	-	-	-
2	(b) Other Income	4.04	4.11	3.90	16.50	15.99
3	Total Revenue (1+2)	4.04	4.11	3.90	16.50	15.99
4	Expenses					
	(a) Cost of Construction	-	-	-	-	-
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of stock in trade	-	-	-	-	-
	(d) Employee Benefit Expenses	0.00	0.47	0.48	1.43	1.92
	(e) Finance Costs	-	-	-	-	-
	(f) Depreciation and Amortisation Expenses	-	-	-	-	-
	(g) Other expenditure	1.44	1.34	1.80	5.90	6.17
	Total Expenses (4)	1.44	1.81	2.28	7.33	8.09
5	Profit/(Loss) from ordinary activities before Exceptional Items (3-4)	2.60	2.30	1.61	9.17	7.91
6	Exceptional Items	-	-	-	-	-
7	Profit / (Loss) before tax (5-6)	2.60	2.30	1.61	9.17	7.91
8	Tax Expense					
	- Current Tax	0.41	0.35	0.25	1.43	1.23
	- MAT Credit Entitlement	(0.41)	(0.35)	-	(1.43)	(1.23)
	- Tax of earlier years	-	-	-	-	-
	- Deferred Tax	0.69	0.60	0.32	19.29	1.95
	Total Tax Expense	0.69	0.60	0.57	19.29	1.95
9	Profit / (Loss) for the period (7-8)	1.92	1.70	1.04	(10.12)	5.96
10	Other Comprehensive Income, net of income tax					
	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	-	-	-	-	-
	Total Other Comprehensive Income, net of income tax	-	-	-	-	-
11	Total Comprehensive Income for the period (9 +/- 10)	1.92	1.70	1.04	(10.12)	5.96
12	Paid-up equity share capital (face value of Rs 10/- per share)	522	522	522	522	522
13	Earning per share (EPS) (of Rs 10/- each) (not annualised)					
	Basic/ Diluted EPS	0.04	0.03	0.02	(0.19)	0.11



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I. STATEMENT OF AUDITED ASSETS AND LIABILITIES AS AT 31.03.2024				
	PARTICULARS		<i>Rs. in Lakhs</i>	<i>Rs. in Lakhs</i>
			As at 31.03.24	As at 31.03.23
			Audited	Audited
	ASSETS			
	Non - current Assets			
a)	Deferred Tax Assets		54.02	73.31
b)	Financial Assets			
	(i) Loans		194.61	189.56
c)	Non Current Tax Assets (Net)		-	-
d)	Other Non Current Assets		4.47	2.39
	Sub-Total- Non Current Assets		253.11	265.26
	Current Assets			
a)	Inventories		450.33	450.33
b)	Financial assets			
	i. Trade Receivables		-	-
	ii. Cash and Cash equivalents		0.93	0.86
c)	Current Tax Assets (Net)		5.67	9.70
d)	Other Current Assets		7.61	6.83
	Sub-Total- Current Assets		464.54	467.72
	TOTAL- ASSETS		717.64	732.98
	EQUITY AND LIABILITIES			
	Equity			
a)	Equity share capital		522.00	522.00
b)	Other equity		194.26	204.38
	Sub-Total- Equity		716.26	726.38
	Liabilities			
	Current liabilities			
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		1.25	1.49
b)	Other current liabilities		0.13	1.51
c)	Current tax liabilities (Net)		-	3.60
	Sub-Total- Current Liabilities		1.39	6.60
	TOTAL- EQUITY AND LIABILITIES		717.64	732.98



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II. AUDITED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31.03.2024

PARTICULARS	Rs. in Lakhs	
	2023-24	2022-23
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	9.17	7.91
Adjustment for:		
Interest received on loans given	(16.50)	(15.99)
Interest Paid on Loans	-	-
	(16.50)	(15.99)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(7.33)	(8.09)
ADJUSTMENTS FOR :		
Other Financial Assets	-	-
Other Non Current Assets	(2.08)	2.85
Other Current Assets	(0.78)	(1.30)
Trade Payables	(0.24)	0.42
Other Current Liabilities	(1.38)	1.24
	(4.48)	3.21
Cash Generated from Operations	(11.81)	(4.87)
Less: Direct Taxes Paid	0.43	(4.45)
NET CASH GENERATED FROM OPERATING ACTIVITIES (A)	(11.38)	(9.32)
B CASH FLOW FROM INVESTING ACTIVITIES		
Loan given during the year	-	-
Interest received during the year	-	-
	-	-
NET CASH FROM INVESTING ACTIVITY (B)	-	-
C CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Loan	(5.05)	(7.00)
Interest received on Loan given	16.50	15.99
Proceeds from Borrowings	-	-
Repayment of Borrowings	-	-
Interest Paid on Borrowings	-	-
NET CASH USED IN FINANCING ACTIVITY (C)	11.45	8.99
NET CHANGES IN CASH & CASH EQUIVALENTS(A+B+C)	0.07	(0.34)
OPENING BALANCE OF CASH & CASH EQUIVALENTS	0.86	1.19
CLOSING BALANCE OF CASH & CASH EQUIVALENTS	0.93	0.86
	0.07	(0.34)



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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 7th May, 2024.
3	The figure of the current quarter and quarter ended 31st March, 2024 are the balancing figures between audited figures of the full financial year ended 31st March, 2024 and 31st March, 2023 respectively and published year to date figures upto third quarter 31st December, 2023 & 31st December, 2022 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, 2024 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, 2024.
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	
Place: Mumbai Date: 7th May, 2024	Kantilal Manilal Savla Chairman & Whole-Time Director DIN 00403389