Vedant Asset

Date – 29.05.2023

To
The Manager,
Listing Department,
BSE Limited (SME)
1st Floor, P.J.Towers, Dalal Street,
Mumbai-400001, Maharashtra

Scrip Code: 543623; **Symbol: VEDANTASSET**

Subject: Outcome of Board Meeting held on Monday, May 29, 2023

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

Dear Sir/ Madam,

Pursuant to the above regulations, this is to inform that the Board of Directors at their meeting held on Monday, May 29th, 2023 has inter-alia, considered and approved the Audited Financial Results (Standalone & Consolidated) for the Year ended March 31, 2023 along with the Audited Report thereon. Accordingly, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we are enclosing the following:

i Statements showing the **Consolidated Audited Financial Results** along with the Independent Auditors report for the year ended 31st March 2023;

ii Statements showing the **Standalone Audited Financial Results** along with

Statutory Auditors of the Company, M/s N.K. Kejriwal & Co., Chartered Accountants (FRN: 04326C) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the Year ended 31st March, 2023. Form A in respect of the same is enclosed herewith.

The Board meeting commenced at 11:30 AM. and concluded at 02:00 P.M. The above information is available at the company's website – www.vedantasset.com. We request you to kindly take the same on your records.

Thanking You
Yours Faithfully
For Vedant Asset Limited

Shobhan Gupta

VEDANT ASSET LTD.
RANCHI

CS Shobhan Gupta
Company Secretary & Compliance Officer
M. No. A52759

N. K. KEJRIWAL & CO.
Chartered Accountants

11/2, G.E.L. Church Complex
Main Road, Ranchi - 834 001
Ph. : 233 0441, 233 1910 (O)
: 256 1979, 256 1980 (R)
Fax : 91-0651-233 1552
E-Mail : nkk_ca@hotmail.com

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
VEDANT ASSET LIMITED

Report on the Audited Consolidated Financial Statements

We have audited the accompanying Consolidated Financial Statements of Vedant Asset Limited ("the Company") which comprise the balance sheet as at 31 March 2023, the statement of profit and loss for the year then ended and a summary of significant accounting policies and other explanatory information. The Audit of the Consolidated Financial Statement has been done in pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. This statement is responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue an audit report on these financial statements based on our report.

Basis of Opinion

We have conducted the audit of the Consolidated financial statements of Vedant Asset Limited ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement of Profit and Loss and notes to the financial statements, including a summary of significant accounting policies and other explanatory information In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and Profit for the year ended on that date.

In our opinion and best of our information and explanations give to us, the consolidated financial statements as on 31st March 2023 are –

i. Presented in accordance to the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015
ii. Gives a true and fair view of the accounts in conformity with the accounting principles generally accepted in India and have been prepared on the basis of going concern concept.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with [illegible] preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material

VEDANT ASSET LIMITED
(Formerly known as Vedant Asset Private Limited)
CIN : U74900JH2015PLC003020
Consolidated Balance Sheet as at 31st March, 2023

Particulars	Note No.	As at 31st March 2023 ₹ (in Lakhs)	As at 31st March 2022 ₹ (in Lakhs)
I. Equity & Liabilities			
(1) Shareholders Funds			
(a) Share Capital	2	276.16	202.16
(b) Reserves & Surplus	3	241.88	24.14
(2) Share Application Money Pending Allotment			
(3) Non-current liabilities			
(a) Long-Term Borrowings	4	2.00	1.00
(b) Deferred Tax Liability (Net)	9	0.75	
(4) Current liabilities			
(a) Trade Payables	5		
(i) Total outstanding dues of micro enterprises and small enterprises		-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		3.25	4.37
(b) Other Current Liabilities	6	18.09	17.09
(c) Short-Term Provisions	7	0.62	5.34
Total		**542.75**	**254.10**
II.Assets			
(1) Non-Current Assets			
(a) Property, Plant & Equipment and Intangible Assets			
(i) Property, Plant & Equipment	8	19.26	17.27
(ii) Intangible Assets	8	5.68	4.97
(iii) Intangible Assets under Development		24.82	-
(b) Non-current investments	9	340.77	84.73
(c) Deferred Tax Asset (Net)	10		0.59
(d) Other Non Current Assets	11	4.77	0.40
(2) Current Assets			
(a) Inventories	12	17.52	21.07
(b) Trade Receivables	13	2.96	0.12
(c) Cash and Cash Equivalents	14	39.13	24.77
(d) Short-Term Loans and Advances	15	80.23	86.93
(e) Other Current Assets	16	7.60	13.24
Total		**542.75**	**254.09**

Significant accounting policies 1

Notes referred to above form an integral part of the Financial Statements.

As per our report of even date
For N. K. Kejriwal & Co.
Chartered Accountants
F.R.No. 04326C

N.K. Kejriwal & Co. RANCHI Chartered Accountants

CA Naresh Kumar Kejriwal
(Partner)
M.No.: 073381

For & On Behalf of the Board of Vedant Asset Ltd.

VEDANT ASSET LTD. RANCHI

Lallit Tripathi
DIN : 07220161

Priyanka Maheshwari
DIN : 06920471

Date:- 29.05.2023
Place:- Ranchi

VEDANT ASSET LIMITED

(Formerly known as Vedant Asset Private Limited)

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(Formelry known as Vedant Asset Private Limited)
CIN : U74900JH2015PLC003020

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
	(₹ in Lakhs)	(₹ in Lakhs)
A. CASH FLOW FROM OPERATING ACTIVITIES		

ANNEXURE – X

FORM – A (For Audit Report with unmodified opinion) along with Financial Results

1.	Name of the Company	Vedant Asset Limited (Formally known as Vedant Asset Private Limited)
2.	Annual Financial Statement for the year Ended	31st March 2023 (Consolidated)
3.	Type of Audit Observation	Un-Modified
4.	Frequency of Observation	Not Applicable
5.	To be signed by	
	CEO/ Managing Director	For VEDANT ASSET LIMITED DIRECTOR
	Chairman of Audit Committee	

N. K. KEJRIWAL & CO.
Chartered Accountants

11/2, G.E.L. Church Complex
Main Road, Ranchi - 834 001
Ph. : 233 0441, 233 1910 (O)
: 256 1979, 256 1980 (R)
Fax : 91-0651-233 1552
E-Mail : nkk_ca@hotmail.com

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
VEDANT ASSET LIMITED

Report on the Audited Standalone Financial Statements

We have audited the accompanying Standalone Financial Statements of Vedant Asset Limited ("the Company") which comprise the balance sheet as at 31 March 2023, the statement of profit and loss for the year then ended and a summary of significant accounting policies and other explanatory information. The Audit of the Standalone Financial Statement has been done in pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. This statement is responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue an audit report on these financial statements based on our report.

Basis of Opinion

We have conducted the audit of the standalone financial statements of Vedant Asset Limited ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement of Profit and Loss and notes to the financial statements, including a summary of significant accounting policies and other explanatory information In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and [illegible] preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design,

VEDANT ASSET LIMITED
(Formerly known as Vedant Asset Private Limited)
CIN : U74900JH2015PLC003020

Standalone Balance Sheet as at 31st March, 2023

Particulars	Note No.	As at 31st March 2023 ₹ (in Lakhs)	As at 31st March 2022 ₹ (in Lakhs)
I. Equity & Liabilities			
(1) Shareholders Funds			
(a) Share Capital	2	276.16	201.16
(b) Reserves & Surplus	3	243.37	28.17
(2) Share Application Money Pending Allotment			
(3) Non-current liabilities			
(a) Long-Term Borrowings		-	-
(b) Deferred Tax Liability (Net)	9	0.74	

[redacted]

ANNEXURE – X

FORM – A (For Audit Report with unmodified opinion) along with Financial Results

1.	Name of the Company	Vedant Asset Limited (Formally known as Vedant Asset Private Limited)
2.	Annual Financial Statement for the year Ended	31st March 2023 (Standalone)
3.	Type of Audit Observation	Un-Modified
4.	Frequency of Observation	Not Applicable
5.	To be signed by	
	CEO/ Managing Director	For VEDANT ASSET LIMITED DIRECTOR
	Chairman of Audit Committee	
	Chief Financial Officer	Sradha Sengupta VEDANT ASSET LTD. RANCHI
	Auditor of the Company	N.K. Kejriwal & Co. RANCHI Chartered Accountants