

# VARDHITA PROPERTIES PVT. LTD.

A Joint Venture between Birla Estates Pvt. Ltd. and MJR Investment Pte. Ltd.

**Date:** October 16, 2025

To  
**BSE Limited** ("BSE")  
Department of Corporate Services  
P. J. Towers, Dalal Street,  
Mumbai - 400001.

Scrip Code: 976433

Dear Sir/ Madam,

**Sub: Outcome of Board Meeting dated Thursday, October 16, 2025**

Pursuant to the provisions of Chapter V, Regulation 51 (2) read with Schedule III Part B of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Board of Directors of Vardhita Properties Private Limited ("the Company") at their meeting held today, i.e. Thursday, October 16, 2025 have inter alia, considered and approved the Unaudited financial results of the Company for the quarter/half year ended September 30, 2025.

In relation to the above, we are pleased to enclose herewith the following:

- a. Unaudited financial results of the Company for the quarter/ half year ended September 30, 2025, along with the limited review report submitted by M/s. S R B C & Co. LLP, Statutory Auditors of the Company, pursuant to Regulation 52 of SEBI LODR Regulations. The Limited Review report is submitted with unmodified opinion(s) (free from any qualifications). as **Enclosure 1**.
- b. Disclosure as per Regulation 52(4) of the SEBI LODR Regulations as **Enclosure 2**.
- c. A statement indicating the utilisation of the issue proceeds of Non-Convertible Debentures as per Regulation 52(7) and 52(7A) of the Listing Regulations for the quarter/half year ended September 30, 2025 as **Enclosure 3**.

This disclosure is also available on the website of the Company at <https://vardhitaproperties.com/>

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Further, the Board has also considered and approved the following:

- i. Took note of resignation of Ms. Yukti Taneja, Company Secretary and Compliance Officer having membership no. A24870.
- ii. Approved the appointment of M/s Makarand M. Joshi & Co. (UIN:P2009MH007000) as the Secretarial Auditor of the Company.
- iii. Took note of Statement of Investor Grievance for the quarter ended 31st March, 2025, in compliance with Regulation 13(3) of SEBI (LODR) Regulations.

The Board Meeting commenced at 01:00 P.M. (IST) and concluded at 01:29 P.M. (IST).

Request you to kindly take note of the above and oblige.

Thanking you,

**For Vardhita Properties Private Limited**

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**Keyur Shah**  
**Director**  
**DIN: 00332145**

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
Vardhita Properties Private Limited  
(Formerly known as Birla Century Exports Private Limited)**

1. We have reviewed the accompanying statement of unaudited financial results of Vardhita Properties Private Limited formerly known as Birla Century Exports Private Limited (the "Company") for the quarter ended September 30, 2025 and year to date from April 01, 2025 to September 30, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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.
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 the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The figures for the corresponding quarter September 30, 2024 and period ended from April 01, 2024 to September 30, 2024, as reported in these unaudited financial results have been approved by the Company's Board of Directors, but have not been subjected to a review.

**For S R B C & CO LLP**  
Chartered Accountants  
ICAI Firm registration number: 324982E/E300003**per Ravi Bansal**  
Partner  
Membership No.: 049365  
UDIN: 25049365BMOAZY4266Mumbai  
October 16, 2025

**Vardhita Properties Private Limited (Formerly Known as Birla Century Exports Private Limited)**  
**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTH ENDED 30TH SEPTEMBER, 2025**  
CIN : U68100MH2018PTC317024 , Phone : +91 22 2495 7000,  
Website : www.vardhitaproperties.com Email : info@vardhitaproperties.com

(Rs. in Lacs)						
Particulars	Quarter Ended			Six Months Ended		Year Ended
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Income from Operations</b>						
Revenue from Operations	-	-	-	-	-	-
<b>2 Other Income</b>	8.43	-	-	8.43	0.50	0.50
<b>3 Total Income (1 + 2)</b>	<b>8.43</b>	<b>-</b>	<b>-</b>	<b>8.43</b>	<b>0.50</b>	<b>0.50</b>
<b>4 Expenses</b>						
(a) Employee benefits expense	75.58	57.79	-	133.37	-	-
(b) Depreciation and amortisation expense	27.81	-	-	27.81	-	-
(c) Other expenses	313.39	216.41	1.13	529.80	1.13	623.96
<b>Total expenses (a to c)</b>	<b>416.78</b>	<b>274.20</b>	<b>1.13</b>	<b>690.98</b>	<b>1.13</b>	<b>623.96</b>
<b>5 (Loss) before tax (3 - 4)</b>	<b>(408.35)</b>	<b>(274.20)</b>	<b>(1.13)</b>	<b>(682.55)</b>	<b>(0.63)</b>	<b>(623.46)</b>
<b>6 Tax expenses</b>						
Current Tax	-	-	-	-	-	-
Deferred Tax	-	-	-	-	-	-
<b>7 Net (Loss) for the period (5 - 6)</b>	<b>(408.35)</b>	<b>(274.20)</b>	<b>(1.13)</b>	<b>(682.55)</b>	<b>(0.63)</b>	<b>(623.46)</b>
<b>8 Other comprehensive income</b>						
(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax on above	-	-	-	-	-	-
(iii) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(iv) Income tax on above	-	-	-	-	-	-
<b>Total Other Comprehensive (Loss) / Profit for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9 Total Comprehensive (Loss) for the period (7 + 8)</b>	<b>(408.35)</b>	<b>(274.20)</b>	<b>(1.13)</b>	<b>(682.55)</b>	<b>(0.63)</b>	<b>(623.46)</b>
<b>10 Paid-up equity share capital</b> (Face Value : Rs. 10/- per share)	100.00	100.00	50.00	100.00	50.00	100.00
<b>11 Other Equity</b>						(663.64)
<b>Earnings Per Share in Rs. (not annualised)</b>						
Basic earnings per share	(40.84)	(27.42)	(0.23)	(68.26)	(0.13)	(115.51)
Diluted earnings per share	(40.84)	(27.42)	(0.23)	(68.26)	(0.13)	(115.51)

**Notes :**

- The above unaudited financial results for the quarter and six months ended September 30, 2025 have been reviewed and approved by the Board at its meeting held on October 16, 2025.
- The distribution committee has not recommended any interest on the compulsory convertible debentures and Optionally Convertible Debentures. Accordingly, no interest has been accrued on the instrument for quarter and six months ended September 30, 2025.
- The figures for corresponding quarter September 30, 2024 and period ended from April 01, 2024, to September 30, 2024 as reported in these unaudited financial results, are based on management approved financial statements.
- The chief operating Decision Maker reviews the operations of the Company as real estate development and related activities, which is considered to be the only reportable segment by the management. Hence, there are no additional disclosures to be provided under Ind-AS 108 - Segment information with respect to single reportable segment, other than those already provided in these financial results. The Company is domiciled in India.

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Statement of Assets and Liabilities

(Rs. in Lacs)

Sr. No.	Particulars	As at 30.09.2025 (Unaudited)	As at 31.03.2025 (Audited)
<b>I</b>	<b>ASSETS</b>		
	<b>Non-current assets</b>		
	(a) Property, plant and equipments	548.37	-
	(b) Capital work-in-progress	-	215.32
	(c) Financial assets		
	(i) Other financial asset	3.08	3.08
	(d) Advance tax (net of provisions)	153.45	0.71
	<b>Subtotal</b>	<b>704.90</b>	<b>219.11</b>
	<b>Current assets</b>		
	(a) Inventories	55,473.30	51,745.30
	(b) Financial assets		
	(i) Cash and cash equivalents	15,387.85	6,416.49
	(ii) Other financial asset	71.03	-
	(c) Other current assets	6,715.07	5,235.81
	<b>Subtotal</b>	<b>77,647.25</b>	<b>63,397.60</b>
	<b>TOTAL</b>	<b>78,352.15</b>	<b>63,616.71</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity share capital	100.00	100.00
	(b) Other equity	(1,346.19)	(663.64)
	<b>Subtotal</b>	<b>(1,246.19)</b>	<b>(563.64)</b>
	<b>Non-current liabilities</b>		
	Financial liabilities		
	(a) Borrowings	56,043.48	56,043.48
	<b>Subtotal</b>	<b>56,043.48</b>	<b>56,043.48</b>
	<b>Current liabilities</b>		
	Financial liabilities		
	(a) Trade payables		
	1. total outstanding dues of micro enterprises and small enterprises	-	-
	2. total outstanding dues of trade payables other than micro and small enterprises	2,803.39	2,365.17
	(b) Other financial liabilities	1,296.98	1,035.63
	Provisions	5.06	-
	Other current liabilities	19,449.43	4,736.07
	<b>Subtotal</b>	<b>23,554.86</b>	<b>8,136.87</b>
	<b>TOTAL</b>	<b>78,352.15</b>	<b>63,616.71</b>

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## Cash flow statement for the six month ended 30th September 2025

(Rs. in Lacs)

Sr. No.	Particulars	Six Months Ended	
		30.09.2025 (Unaudited)	30.09.2024 (Unaudited)
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	NET (LOSS) BEFORE TAX	(682.55)	(0.63)
	Add / (Less) :		
	Depreciation and amortisation expense	27.81	-
		<b>(654.74)</b>	<b>(0.63)</b>
	Working capital adjustments :		
	(Increase) / Decrease in inventories	(2,829.04)	-
	(increase) / Decrease in other financial assets	(7.25)	-
	(Increase) / Decrease other assets	(1,479.26)	-
	Increase / (Decrease) in trade payables	438.22	(1.57)
	Increase / (Decrease) in other current liabilities	14,713.36	-
	Increase / (Decrease) in other financial liability	(721.76)	-
	Increase / (Decrease) in provision	5.06	-
		<b>10,119.33</b>	<b>(1.57)</b>
	Direct tax (Paid) / Refund received	(152.74)	11.13
	<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>9,311.85</b>	<b>8.93</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of Property, plant and equipment (including capital work in progress)	(360.86)	-
	Interest received on fixed deposit	182.43	-
	<b>NET CASH FLOWS USED IN INVESTING ACTIVITIES</b>	<b>(178.43)</b>	<b>-</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Interest paid	(162.06)	-
	<b>NET CASH FLOWS USED IN FINANCING ACTIVITIES</b>	<b>(162.06)</b>	<b>-</b>
	<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>8,971.36</b>	<b>8.93</b>
	Cash and cash equivalents at the beginning of the period	6,416.49	0.05
	<b>Cash and cash equivalents at the end of the period</b>	<b>15,387.85</b>	<b>8.98</b>

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**Additional information pursuant to Regulation 52(4) and Regulation 54(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended for the quarter and six month ended 30th September, 2025**

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		(Unaudited)	(Unaudited)	(Unaudited )	(Unaudited)	(Unaudited)	(Audited)
(a)	Debt-Equity ratio (in times) Debt/Net Worth [Debt is Long Term Borrowing (current and non-current portion)]	-	-	-	-	-	-
(b)	Debt Service Coverage Ratio (in times) Earnings before interest, Depreciation and Tax (EBITDA) / Interest Expense on long term & short term borrowings for the period + Scheduled Principal repayment of long term	-	-	-	-	-	-
(c)	Interest Service Coverage Ratio (in times) Earnings before interest and Tax (EBIT) / Interest Expense for the period	-	-	-	-	-	-
(d)	Debenture redemption reserve (Rs. in Lacs)	-	-	-	-	-	-
(e)	Net Worth (Rs. in Lacs)	(1,246.19)	(837.85)	9.18	(1,246.19)	9.18	(563.64)
(f)	Net profit after tax (Rs. in Lacs)	(408.35)	(274.20)	(1.13)	(682.55)	(0.63)	(623.46)
(g)	Basic earnings per share	(40.84)	(27.42)	(0.23)	(68.26)	(0.13)	(115.51)
(h)	Diluted earnings per share	(40.84)	(27.42)	(0.23)	(68.26)	(0.13)	(115.51)
(i)	Current Ratio (in times) Current Assets / Current Liabilities	3.30	4.32	-	3.30	-	7.79
(j)	Long Term Debt to Working Capital (in times) (Long Term Borrowings (incl. Current Maturities)) / (Current Assets - Current Liabilities)	1.04	1.02	-	1.04	-	1.01
(k)	Inventory turnover (in times) (not annualized) Cost of goods sold / Average Inventory	-	-	-	-	-	-
(l)	Capital redemption reserve (Rs. in Lacs)	-	-	-	-	-	-
(m)	Outstanding Redemable Preference Share	-	-	-	-	-	-
(n)	Bad debts to Accounts Receivable Ratio (%) (not annualized) Bad debts / Average Accounts Receivable	-	-	-	-	-	-
(o)	Current Liability Ratio (in times) Current Liabilities / Total Liabilities	0.30	0.23	-	0.30	-	0.13
(p)	Total Debts to Total Assets (in times) (Long term Borrowings + Short Term Borrowings + Current Maturities of Long Term Borrowings) / Total Assets	0.72	0.78	-	0.72	-	1.01
(q)	Debtors turnover (in times) (not annualized) Revenue / Average Accounts Receivable	-	-	-	-	-	-
(r)	Operating Margin (%) - Operating Profit / Revenue	-	-	-	-	-	-
(s)	Net Profit Margin (%) - Net Profit / Revenue	-	-	-	-	-	-
(t)	Asset coverage ratio on Secured Redeemable Non Convertible debentures (NCDs) (in times) (Assets pledged for secured NCDs / Outstanding balance of secured NCDs)	-	-	-	-	-	-

**For and on behalf of Board of Directors of**  
Vardhita Properties Private Limited  
(Formerly Known as Birla Century Exports Private Limited)

  
Keyur Shah  
Director and CFO  
DIN No: 00332145

Place : Mumbai  
Date : October 16,2025

The financial results of the Company would be available for perusal on the Company's website viz. [www.vardhitaproperties.com](http://www.vardhitaproperties.com) and also on websites of BSE Ltd. viz. [www.bseindia.com](http://www.bseindia.com).



# VARDHITA PROPERTIES PVT. LTD.

A Joint Venture between Birla Estates Pvt. Ltd. and MJR Investment Pte. Ltd.

**Date:** October 16, 2025

To,  
**BSE Limited ("BSE")**  
Department of Corporate Services  
P. J. Towers, Dalal Street,  
Mumbai – 400001.

Dear Sir/Madam,

Scrip Code: 976433

**Subject: Statement indicating deviation or variation in the use of proceeds of issue of listed non-convertible debt securities ("NCDs") pursuant to Regulation 52(7) and Regulation 52(7A) read with SEBI Master Circular dated May 21, 2024 ("SEBI Master Circular") (as amended from time to time), for the quarter ended/half year September 30, 2025.**

In terms of Regulation 52(7) and Regulation 52(7A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with the captioned SEBI Master Circular, this is to inform that there was no fresh issue of listed non-convertible debentures, and no funds were kept unutilized, during/ for the quarter/half year ended September 30, 2025; hence, the statement indicating utilization and deviation or variation in the use of proceeds of NCDs is not applicable to the Company for the said quarter. Request you to kindly take note of the above facts and oblige.

Thanking you,

Yours faithfully,  
**For Vardhita Properties Private Limited**

**Keyur Shah**  
**Director**  
**DIN:00332145**