

VR KONKAN PRIVATE LIMITED

(Formerly Elpis Ventures Private Limited)

CIN: U45309KA2019PTC124570

May 29, 2024

To,
General Manager
Department of Corporate Services
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400-001, Maharashtra

Ref: Scrip Code - 959096 (ISIN - INE0BBX08013)
Scrip Code - 974338 (ISIN - INE0BBX08021)

Subject: Disclosure under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am,

Pursuant to Regulations 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of VR Konkan Private Limited (the Company) in its meeting held today i.e., Wednesday, May 29, 2024, has, inter alia, considered and approved the Financial Results for the quarter and year ended March 31, 2024, along with the Audit Report by the Statutory Auditor of the Company.

Accordingly, we are enclosing the following:

1. Financial Results of the Company for the quarter and year ended March 31, 2024.
2. Audit Report issued by Statutory Auditors, M/s. S.R. Batliboi & Associates, LLP, Chartered Accountant.
3. Disclosures pursuant to Regulation 52(3) of the Listing Regulations.
4. Disclosures pursuant to Regulation 52(4) of the Listing Regulations.
5. Statement pursuant to Regulation 52(7) of the Listing Regulations.

Kindly acknowledge receipt of the same and make these available to the public at large.

Thanking you,

Yours faithfully,
For VR Konkan Private Limited

Ms. Twinkle
(Company Secretary & Compliance Officer)

Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To
The Board of Directors of
VR Konkan Private Limited**

Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date financial results of VR Konkan Private Limited (the "Company") for the quarter ended March 31, 2024 and for the year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "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 the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2024 and for the year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("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 statements under the provisions of the Act 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw your attention to Note 5 regarding the temporary suspension of the Company's ongoing project. Pending finalisation of project plan, including project funding and obtaining requisite approvals, these financial results have been prepared on a going concern basis. Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards 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 52 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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 Statement, 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 Statement, including the disclosures, and whether the Statement represents 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.

Other Matter

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004

ADARSH
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by ADARSH
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Date: 2024.05.29
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per Adarsh Ranka
Partner
Membership No.: 209567
UDIN: 24209567BKCZQW2055

Place: Bengaluru, India
Date: May 29, 2024

VR Konkan Private Limited
Corporate Identity Number (CIN) : U45309KA2019PTC124570

Registered Office: VR Bengaluru, No. 11b, Sy No. 40/9, Devasandra Industrial Area, 2 Stage, Kr. Puram Hobli Bangalore KA 560048 IN

Statement of Audited Financial Results for the quarter and year to date ended March 31, 2024

a. Statement of financial results

(Rs. in millions)

	Particulars	Quarter ended March 31, 2024	Preceding Quarter ended December 31, 2023	Corresponding Quarter ended March 31, 2023	Current year ended March 31, 2024	Previous year ended March 31, 2023
		[Audited] (refer Note 9)	[Unaudited]	[Audited] (refer Note 9)	[Audited]	[Audited]
1	Income					
	Other income	4.99	5.01	5.28	19.98	30.13
	Total Income	4.99	5.01	5.28	19.98	30.13
2	Expenses					
	Employee benefits expense	0.29	0.20	0.54	0.75	7.18
	Depreciation	0.04	0.05	-	0.18	-
	Finance costs	282.83	284.29	275.76	1,129.68	568.35
	Other expenses	9.87	2.30	6.01	23.85	18.82
	Total Expenses	293.03	286.84	282.31	1,154.46	594.35
3	Loss before exceptional items and tax (1-2)	(288.04)	(281.83)	(277.04)	(1,134.48)	(564.22)
4	Exceptional item (refer note 5 below)	-	-	1,413.78	-	2,173.11
5	Loss before tax (3-4)	(288.04)	(281.83)	(1,690.81)	(1,134.48)	(2,737.33)
6	Tax expense					
	(i) Current tax	-	-	-	-	-
	(ii) Deferred tax charge/(credit)	-	-	-	-	-
	Total	-	-	-	-	-
7	Loss for the period/year (5-6)	(288.04)	(281.83)	(1,690.81)	(1,134.48)	(2,737.33)
8	Other comprehensive income (net of tax expenses)	-	-	-	-	-
9	Total comprehensive income for the period/year (7+8)	(288.04)	(281.83)	(1,690.81)	(1,134.48)	(2,737.33)
10	Paid-up equity share capital (Face value per share - Rs. 10)	600.01	600.01	600.01	600.01	600.01
11	Reserves and Surplus [included under Other Equity]	(3,907.17)	(3,619.13)	(2,772.69)	(3,907.17)	(2,772.69)
12	Net worth (refer Note 4 below)	(3,307.16)	(3,019.12)	(2,172.68)	(3,307.16)	(2,172.68)
13	Paid-up debt capital (refer note 4)	7,622.00	7,622.00	7,622.00	7,622.00	7,622.00
14	Earnings Per Share (EPS) - (in Rs.) (not annualised, face value Rs.10)					
	a) Basic	(4.80)	(4.70)	(28.18)	(18.91)	(45.62)
	b) Diluted	(4.80)	(4.70)	(28.18)	(18.91)	(45.62)
15	Capital Redemption Reserve (CRR)	-	-	-	-	-
16	Debenture redemption reserve (DRR)	-	-	-	-	-
17	Ratios (refer Note 4 below)					
	a) Debt equity ratio	(2.30)	(2.52)	(3.51)	(2.30)	(3.51)
	b) Debt service coverage ratio (DSCR)	(0.02)	0.01	(5.13)	(0.00)	(1.31)
	c) Interest service coverage ratio (ISCR)	(0.02)	0.01	(5.13)	(0.00)	(3.82)
	d) CRR/DRR	-	-	-	-	-
	e) Current ratio	0.01	0.01	0.06	0.01	0.06
	f) Long term debt to working capital	(18.77)	(18.68)	(19.41)	(18.77)	(19.41)
	g) Bad debts to account receivable ratio	-	-	-	-	-
	h) Current liability ratio	0.03	0.03	0.04	0.03	0.04
	i) Total debts to total assets	0.84	0.84	0.84	0.84	0.84
	j) Debtors turnover	-	-	-	-	-
	k) Inventory turnover	-	-	-	-	-
	l) Operating margin %	-	-	-	-	-
	m) Net profit margin %	-	-	-	-	-

VR Konkan Private Limited
Corporate Identity Number (CIN) : U45309KA2019PTC124570

Registered Office: VR Bengaluru, No. 11b, Sy No. 40/9, Devasandra Industrial Area, 2 Stage, Kr. Puram Hobli Bangalore KA 560048 IN

b. Statement of assets and liabilities

(Rs. in millions)

	Particulars	As at March 31, 2024 [Audited]	As at March 31, 2023 [Audited]
1	ASSETS		
	Non-current Assets		
	Property, plant and equipment	0.23	0.42
	Capital work-in-progress	8,738.00	8,738.00
	Financial Assets		
	Investments	0.00	0.00
	Loan	142.50	142.50
	Other financial assets	60.16	52.64
	Assets for Income tax (net)	4.09	3.83
	Other non-current assets	83.11	82.19
	Sub total	9,028.09	9,019.58
	Current Assets		
	Financial assets		
	Cash and cash equivalents	4.49	23.35
	Bank balances other than cash and cash equivalents	0.26	0.26
	Other current financial assets	0.03	1.26
	Other current assets	0.02	0.10
	Sub total	4.80	24.97
	Total Assets	9,032.89	9,044.55
2	EQUITY AND LIABILITIES		
	Equity		
	Equity share capital	600.01	600.01
	Other equity	(3,907.17)	(2,772.69)
	Sub total	(3,307.16)	(2,172.68)
	LIABILITIES		
	Non-Current Liabilities		
	Financial liabilities		
	Borrowings	7,622.00	7,622.00
	Other financial liabilities	4,307.16	3,177.51
	Sub total	11,929.16	10,799.51
	Current Liabilities		
	Financial liabilities		
	Borrowings		
	Trade payables		
	- Total outstanding dues of micro enterprises and small enterprises	-	-
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	409.73	416.84
	Other current liabilities	1.16	0.88
	Sub total	410.89	417.72
	Total Equity and Liabilities	9,032.89	9,044.55

c. Statement of cash flows

(Rs. in millions)

	Particulars	As at March 31, 2024 [Audited]	As at March 31, 2023 [Audited]
1	Cash flows from operating activities		
	Loss before tax	(1,134.48)	(2,737.33)
	<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
	Depreciation on property, plant and equipment	0.18	-
	Impairment Loss	-	2,173.11
	Interest income	(19.98)	(21.41)
	Finance expense	1,129.65	568.35
	Operating profit before working capital changes	(24.63)	(17.28)
	Working capital adjustments:		
	(Increase)/ decrease in other financial assets	1.23	(0.17)
	(Increase)/ decrease in other assets	(8.35)	(37.40)
	Increase/ (decrease) in other non-current financial liabilities	(0.00)	0.00
	Increase/ (decrease) in other current liabilities	0.28	(6.61)
	Increase/ (decrease) in trade payables	(7.11)	371.67
	Increase/ (decrease) in provision	-	(1.58)
	Cash generated from/(used in) operations	(38.58)	308.63
	Income tax paid (net of refund)	(0.26)	(3.48)
	Net cash flows from/(used in) operating activities (A)	(38.84)	305.15
2	Cash flows from investing activities		
	Purchase of property, plant and equipment & investment property (including Capital work in progress)	(0.00)	(404.25)
	Investment in fixed deposits	-	(0.26)
	Redemption of fixed deposits	-	32.00
	Interest received	19.98	21.41
	Net cash flows from/(used in) investing activities (B)	19.98	(351.10)
3	Cash flows from financing activities		
	Proceed from Issue of debenture	-	1,112.00
	Proceeds from term loan from banks & financial institutions	-	109.60
	Repayment of term loan from banks & financial institutions	-	(1,089.19)
	Interest paid (gross)	-	(77.85)
	Net cash flows from financing activities (C)	-	54.57
4	Net increase/ (decrease) in cash and cash equivalents (A + B + C)	(18.86)	8.61
	Cash and cash equivalents at the beginning of the year	23.35	14.74
	Cash and cash equivalents at the end of the year	4.49	23.35

(Rs. in millions)

	Components of cash and cash equivalents	As at March 31, 2024 [Audited]	As at March 31, 2023 [Audited]
1	Balance with banks		
	- on current accounts	4.49	23.35
	Total cash and cash equivalents as reported in Balance Sheet	4.49	23.35

Notes to the financial results for the year ended March 31, 2024

- 1 VR Konkan Private Limited ('the Company' or 'VR Konkan') had issued 2,410 redeemable non-convertible debentures ('NCD') of Rs.1,000,000 each on November 21, 2019, which were listed on BSE Limited ('BSE') on December 10, 2019. Further, the Company had issued 4,100 redeemable non-convertible debentures ('NCD') of Rs.1,000,000 each on December 06, 2019, which were listed on BSE Limited ('BSE') on December 27, 2019 and the Company has issued 1,112 redeemable non-convertible debentures ('NCD') of Rs.1,000,000 each on October 19, 2022, which were listed on BSE Limited ('BSE') on November 03, 2022.
- 2 The above financial results of the Company for the quarter and year ended March 31, 2024 have been reviewed by audit committee and taken on record at the meeting of the Board of Directors of the Company held on May 29, 2024. The statutory auditors of the Company have audited the financial results of the Company for the quarter and year ended March 31, 2024.
- 3 The Company is engaged in carrying on the business of real estate development, construction, leasing and related services. As such, the Company operates in single business and geographical segment and hence disclosing information as per requirements of Ind AS 108 "Operating Segments" is not required.
- 4
 - (a) Debt equity ratio = Paid-up debt capital [long-term borrowings + short-term borrowings] / Total equity (Net worth) [equity share capital+other equity].
 - (b) DSCR = Profit/ loss before finance cost and tax expenses/ (Finance cost + Principal repayment).
 - (c) ISCR = Profit/ loss before finance cost and tax expenses/ Finance cost.
 - (d) CRR/DRR = Capital Redemption Reserve (CRR) / Debenture redemption reserve (DRR).
 - (e) Current ratio = Total current assets / Total current liabilities.
 - (f) Long term debt to working capital = Non-current borrowings / Working capital [current assets-current liabilities].
 - (g) Bad debts to account receivable ratio = Bad debts incurred during the period / Average of opening and closing balances of Trade Receivables.
 - (h) Current liability ratio = Total current liabilities / Total liabilities.
 - (i) Total debts to total assets = Total debt [long-term borrowings + short-term borrowings] / Total assets.
 - (j) Debtors turnover = Revenue from operations / Average of opening and closing balances of Trade Receivables.
 - (k) Inventory turnover: The Company's business does not involve inventories and accordingly, the inventory turnover is not applicable to the Company.
 - (l) Operating margin % = Operating profit [Loss before tax - Other income + Finance cost] / Revenue from operations.
 - (m) Net profit margin % = Profit for the year/Revenue from operations.
- 5 The Company has suspended active development of its project pending finalisation of project plan including project funding and obtaining requisite approvals. In view of the foregoing, management has assessed and recognised an impairment provision of Rs. 2,173.11 million in respect of the project assets as at March 31, 2023 and further, has suspended further capitalisations including borrowing costs from October 01, 2022. Management is confident of obtaining the requisite approvals to continue the project in due course. In view of the fact that this is the only project of the Company, management has obtained a letter of financial support from its Parent Company to support the Company's ability to continue as a going concern.
- 6 The accumulated losses of the Company as of March 31, 2024 have exceeded its paid up capital and reserves. The Company has incurred net loss for the year ended March 31, 2024 and the Company's current liabilities exceeded its current assets as at that date indicating uncertainty about company's ability to continue as going concern. However, the Company has obtained a support letter from its Parent indicating that the Parent will take necessary actions to organize for any shortfall in liquidity during the period of 12 months from the balance sheet date. Based on the above, the Company is confident of its ability to meet the funds requirement and to continue its business as a going concern and accordingly, the financial results have been prepared on that basis.

VR Konkan Private Limited
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- 7 As per Company's business plan, the project would be a mixed used development consisting of Commercial, Retail and Serviced Residential properties. As at March 31, 2024, the Company has incurred land cost and other related expenses which has been classified as Capital work-in-progress. On finalisation of the project plan and obtaining necessary approvals, the management would reclassify the land cost and other related expenses based on their ultimate end use pattern.
- 8 Non-Convertible Debentures issued are unsecured and there is no requirement regarding maintenance of security/ asset cover, as at March 31, 2024.
- 9 The figures of the last quarters are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures up to end of the third quarter of the financial year which were subjected to limited review.

For and on behalf of the Board of Directors of
VR Konkan Private Limited

JAY VIRESH
DAYANI Digitally signed by
JAY VIRESH DAYANI
Date: 2024.05.29
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Jay Viresh Dayani
Director
DIN: 09663289

Place : Mumbai, India
Date : May 29, 2024

VR KONKAN PRIVATE LIMITED

(Formerly Elpis Ventures Private Limited)

CIN: U45309KA2019PTC124570

May 29, 2024

To,
General Manager
Department of Corporate Services
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400-001, Maharashtra

Ref: Scrip Code - 959096 (ISIN - INE0BBX08013)
Scrip Code - 974338 (ISIN - INE0BBX08021)

Subject: Declaration pursuant to Regulation 52(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Unmodified Opinion.

Dear Sir/Ma'am,

Pursuant to the requirement of Regulation 52(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we hereby declare that M/s. S R Batliboi & Associates LLP, Chartered Accountants, Statutory Auditors of the Company, have submitted the Audit Report dated May 29, 2024, with an unmodified opinion for the Financial Results of the Company for the quarter and year ended March 31, 2024.

This is for your kind information and necessary records.

Thanking you,

Yours faithfully,
For VR Konkan Private Limited

Ms. Twinkle
(Company Secretary & Compliance Officer)

VR KONKAN PRIVATE LIMITED

(Formerly Elpis Ventures Private Limited)

CIN: U45309KA2019PTC124570

May 29, 2024

To,
General Manager
Department of Corporate Services
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400-001, Maharashtra

Ref: Scrip Code - 959096 (ISIN - INE0BBX08013)
Scrip Code - 974338 (ISIN - INE0BBX08021)

Subject: Submission of additional information pursuant to Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and year ended March 31, 2024.

Dear Sir/Ma'am,

With reference to the captioned subject, we are enclosing herewith additional information in Annexure-A pursuant to Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the quarter and year ended March 31, 2024.

This is for your kind information and necessary records.

Thanking you,

Yours faithfully,
For VR Konkan Private Limited

Ms. Twinkle
(Company Secretary & Compliance Officer)

VR KONKAN PRIVATE LIMITED

(Formerly Elpis Ventures Private Limited)

CIN: U45309KA2019PTC124570

ANNEXURE-A

Pursuant to Regulation 52(4) of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, please refer below the following information in respect of the Non-Convertible Debentures issued by the Company as on March 31, 2024:

S. No.	Particulars	Quarter ended March 31, 2024 (Audited)	Quarter ended March 31, 2023 (Audited)	Year ended March 31, 2024 (Audited)
1	Debt-Equity Ratio (Times)	(2.30)	(3.51)	(2.30)
2	Debt Service Coverage Ratio (Times)	(0.02)	(5.13)	(0.00)
3	Interest Service Coverage Ratio	(0.02)	(5.13)	(0.00)
4	Current Ratio	0.01	0.06	0.01
5	Long-Term Debt to Working Capital Ratio	(18.77)	(19.41)	(18.77)
6	Bad Debts to Account Receivable Ratio	-	-	-
7	Current Liability Ratio	0.03	0.04	0.03
8	Total Debts to Total Assets Ratio	0.84	0.84	0.84
9	Debtors' Turnover Ratio	-	-	-
10	Inventory Turnover Ratio	-	-	-
11	Operating Margin (%)	-	-	-
12	Net Profit Margin (%)	-	-	-
13	Outstanding Redeemable Preference Shares (Quantity & Value)	NA	NA	NA
14	Debenture Redemption Reserve (Rs. in millions)	-	-	-
15	Net Worth (Rs. in millions)	(3,307.16)	(2,172.68)	(3,307.16)
16	Net Profit / (Loss) After Tax (Rs. in millions)	(288.04)	(1,690.81)	(1,134.48)
17	Earnings / (Loss) Per Share (In Rs.)	(4.80)	(28.18)	(18.91)

For VR Konkan Private Limited

Ms. Twinkle
(Company Secretary & Compliance Officer)

Regd. Office: VR Bengaluru, No. 11b, Sy No. 40/9, Devasandra Industrial Area, 2 Stage,

Kr. Puram, Hobli, Bangalore – 560048, Karnataka

Website: <https://vrkonkan.co.in/>; Email ID: vrn_compliance@virtuousretail.com

VR KONKAN PRIVATE LIMITED

(Formerly Elpis Ventures Private Limited)

CIN: U45309KA2019PTC124570

May 29, 2024

To,
General Manager
Department of Corporate Services
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400-001, Maharashtra

Ref: Scrip Code - 959096 (ISIN - INE0BBX08013)
Scrip Code - 974338 (ISIN - INE0BBX08021)

Subject: Submission of Statement under Regulation 52(7) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015

Dear Sir/Ma'am,

Pursuant to Regulations 52(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), please refer the following:

A. Statement of utilization of issue proceeds:

S. No.	Particulars	I		II
1.	ISIN	INE0BBX08013		INE0BBX08021
2.	Mode of Fund Raising (Public issues/ Private placement)	Private Placement		Private Placement
3.	Type of instrument	2410 Unsecured Redeemable NCDs	4100 Unsecured Redeemable NCDs	1112 Unsecured Redeemable NCDs
4.	Date of raising funds	November 21, 2019	December 06, 2019	October 19, 2022
5.	Amount Raised (In Crores)	241	410	111.2
6.	Funds utilized (In Crores)	241	410	111.2
7.	Any deviation (Yes/ No)	No	No	No
8.	If 7 is Yes, then specify the purpose of for which the funds were utilized	NA	NA	NA
9.	Remark, if any	-	-	-

Regd. Office: VR Bengaluru, No. 11b, Sy No. 40/9, Devasandra Industrial Area, 2 Stage,

Kr. Puram, Hobli, Bangalore – 560048, Karnataka

Website: <https://vrkonkan.co.in/>; Email ID: vrn_compliance@virtuousretail.com

VR KONKAN PRIVATE LIMITED

(Formerly Elpis Ventures Private Limited)

CIN: U45309KA2019PTC124570

B. Statement of deviation/ variation in use of Issue proceeds: Not Applicable

Particulars	Remarks														
Name of listed entity															
Mode of fund raising	Public issue/ Private placement														
Type of instrument	Non-convertible Securities														
Date of raising funds															
Amount raised	in Rs. crore														
Report filed for quarter ended															
Is there a deviation/ variation in use of funds raised?															
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Yes/ No														
If yes, details of the approval so required?															
Date of approval															
Explanation for the deviation/ variation															
Comments of the audit committee after review															
Comments of the auditors, if any															
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:															
<table><thead><tr><th>Original object</th><th>Modified object if any</th><th>Original allocation</th><th>Modified allocation if any</th><th>Funds utilised</th><th>Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)</th><th>Remarks, if any</th></tr></thead><tbody><tr><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></tr></tbody></table>	Original object	Modified object if any	Original allocation	Modified allocation if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any	-	-	-	-	-	-	-	
Original object	Modified object if any	Original allocation	Modified allocation if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any									
-	-	-	-	-	-	-									
Deviation could mean: a. Deviation in the objects or purposes for which the funds have been raised. b. Deviation in the amount of funds actually utilized as against what was originally disclosed.															

This is for your kind information and necessary records.

Thanking you,

Yours faithfully,

For VR Konkan Private Limited

Ms. Twinkle

(Company Secretary & Compliance Officer)

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