



# VCCL LIMITED

C-10, PANKI INDUSTRIAL ESTATE, SITE II, KANPUR - 208 022, U.P. (INDIA)  
PH.: 0512 6660300 • FAX: 0512 6660301 • EMAIL: vccl@vcclindia.com • WEBSITE: www.vcclindia.com

VCCL: SH: 2017-18

10<sup>th</sup> February, 2018

The Manager Listing  
BSE Limited  
25<sup>th</sup> Floor,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
**MUMBAI – 400 001**

Dear Sir,

**Refer: Scrip Code BSE-522015**  
**Sub: Outcome of the Board Meeting**

In continuation of our letter dated 02.02.2018, we wish to inform you that at its Board meeting held today i.e. 10.02.2018 the Board of Directors of the Company approved the followings:

1. Pursuant to **Regulation 33** of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose Statement showing the Un-audited Financial Result for the Quarter and Nine Months Ended 31<sup>st</sup> December, 2017, along with Limited Review Report thereon.
2. Pursuant to **Regulation 30** of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that Mr. Ketan Gupta, Company Secretary and Compliance officer (ACS 38325) of the Company has submitted his resignation from the post of Company Secretary and Compliance officer w.e.f. 14.02.2018

The meeting of the Board of Directors commenced at 3:00 p.m. and concluded at 04:00 p.m.

We request you to kindly bring the above information to the notice of your members

Thanking you,

Yours sincerely,  
For VCCL Limited

**Ravindra Kumar Chadha**  
Director  
(DIN-01032405)

Encl.: as above

**VCCL LIMITED**

CIN L34103UP1984PLC006695

Regd. Office: C-3, Panki Industrial Estate, Site - I, Kanpur - 208 022 (U.P.)

PHONE NO. 0512-6660300 FAX 0512-6660301

Email: vccl.investors@lml.co.in Website: www.vcclindia.com

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTH ENDED 31st DECEMBER, 2017**

(Rs.in lakhs)

SL.NO.	PARTICULARS	Quarter ended 31.12.2017 (Unaudited)	Quarter ended 30.09.2017 (Unaudited)	Quarter ended 31.12.2016 (Unaudited)	Nine Months ended 31.12.2017 (Unaudited)	Nine Months ended 31.12.2016 (Unaudited)	Year ended 31.03.2017 (Audited)
I	Revenue from Operations	-	-	-	-	-	-
II	Other Income	3.42	-	4.50	7.92	13.50	18.00
III	<b>Total Income (II)</b>	<b>3.42</b>	<b>-</b>	<b>4.50</b>	<b>7.92</b>	<b>13.50</b>	<b>18.00</b>
IV	<b>Expenses:</b>						
(a)	Cost of materials consumed	-	-	-	-	-	-
(b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
(c)	Employee benefits expenses	1.70	2.80	2.00	6.50	6.00	8.00
(d)	Finance costs	-	-	-	-	0.01	-
(e)	Depreciation & Amortisation	4.29	4.29	4.29	12.87	12.88	17.18
(f)	Other expenses	2.19	4.10	1.65	7.94	7.63	9.43
	<b>Total expenses (IV)</b>	<b>8.18</b>	<b>11.19</b>	<b>7.95</b>	<b>27.31</b>	<b>26.52</b>	<b>34.60</b>
V	Profit/(Loss) before exceptional items and tax (III-IV)	(4.76)	(11.19)	(3.45)	(19.39)	(13.02)	(16.60)
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/(Loss) before tax (V-VI)	(4.76)	(11.19)	(3.45)	(19.39)	(13.02)	(16.60)
VIII	Tax Expenses						
	(1) Current Tax	-	-	-	-	-	-
	(2) Deferred Tax	-	-	-	-	-	-
IX	Profit/(Loss) for the period from Discontinuing	(4.76)	(11.19)	(3.45)	(19.39)	(13.02)	(16.60)
X	Profit/(Loss) from discontinued operations						
XI	Tax Expenses of discontinued operations	-	-	-	-	-	-
XII	Profit/(Loss) from discontinuing operations (after tax) (X-XI)	(4.76)	(11.19)	(3.45)	(19.39)	(13.02)	(16.60)
XIII	Profit/(Loss) for the period (X + XII)	(4.76)	(11.19)	(3.45)	(19.39)	(13.02)	(16.60)
XIV	Other Comprehensive						
A	(i) Items that will not be reclassified to profit or loss (net)	-	-	-	-	-	-
	(ii) Income tax relating to Items that will not 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	-	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII-XIV) (Comprising Profit/(Loss) and other Comprehensive Income for the period)	(4.76)	(11.19)	(3.45)	(19.39)	(13.02)	(16.60)
XVI	Paid-up Equity Share Capital Face value of Rs.10 each	480.00	480.00	480.00	480.00	480.00	480.00
XVII	Reserves (excluding Revaluation Reserve)	-	-	-	-	-	(2,015.61)
XVIII	Earning per share (for discontinuing operation) (of face value Rs.10 each) (not annualised) :						
(a)	Basic	(0.10)	(0.23)	(0.07)	(0.40)	(0.27)	(0.35)
(b)	Diluted	(0.10)	(0.23)	(0.07)	(0.40)	(0.27)	(0.35)
XIX	Earning per share (for discontinued operation) (of face value Rs.10 each) (not annualised) :						
(a)	Basic	-	-	-	-	-	-
(b)	Diluted	-	-	-	-	-	-
XX	Earning per share (for Continuing & Discontinued operation) (of face value Rs.10 each) (not annualised) :						
(a)	Basic	(0.10)	(0.23)	(0.07)	(0.40)	(0.27)	(0.35)
(b)	Diluted	(0.10)	(0.23)	(0.07)	(0.40)	(0.27)	(0.35)

**Notes :**


- 1 These Results have been reviewed by the Audit Committee & taken on record by the Board of Directors at their meeting held on 10th February, 2018.
- 2 The Company has adopted Indian Accounting Standards (IND AS) from 1st April 2017 and accordingly these financial results have been prepared in accordance with IND AS as prescribed under Section 133 of Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standard) Amendment Rules, 2016. Financial Results for all the periods presented have also IND AS Compliant.
- 3 The format for unaudited quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI's circular dated 5th July 2016, Ind AS and Schedule III to the Companies Act, 2013 applicable to companies that are required to comply with IND AS.
- 4 Reconciliation of the Net Profit for the corresponding quarter ended 31st December, 2016 and Nine Months ended 31st December, 2016 and year ended 31st March 2017, as previously reported (Prepared under the previously applicable Indian Generally Accepted Accounting Principal referred to as IGAAP) vis-à-vis IND AS is as below:

**Particulars**

	<b>Rs. in Lakhs</b>		
	Quarter Ended 31.12.2016 (Unaudited)	Nine Months Ended 31.12.2016 (Unaudited)	Year Ended 31.03.2017 (Audited)
<b>Net Profit/ (Loss) as per IGAAP</b>	(3.45)	(13.02)	(16.60)
Adjustments	-	-	-
Impact of reclassification of defined benefit plans	-	-	-
<b>Other Comprehensive Incomes</b>			
Remeasurement gain/(loss) of defined benefit plans	-	-	-
Others	-	-	-
<b>Total Comprehensive Income as per IND AS</b>	(3.45)	(13.02)	(16.60)

- 5 The Auditors have conducted limited review of the Un Audited financial results for the current Quarter 31st December, 2017. The conversion to IND AS compliant corresponding figures for the quarter ended December 31, 2016, Nine Months Ended December 31, 2016 and Year ended March 31, 2017 have not been subjected to limited review by the auditor. However, the Company has exercised necessary due diligence so that such financial results provide a true and fair view of its affairs in accordance with IND AS.
- 6 The operations of the Company relate to only one segment viz Two Wheeler and there are no reportable segments in accordance with IND AS 108 on "Operating Segments". However the Company's manufacturing activities have remained suspended for some years.
- 7 In view of uncertainty of sufficient future taxable income, the Deferred Tax Assets (Net) for the quarter under review, in accordance with the IND AS 12 on "Income Taxes" has not been recognized, on account of prudence.
- 8 No provision is required to be made in the books of account in relation to the implementation of the IND AS 36 on "Impairment of Assets".
- 9 Comments on the Auditors' qualification relating to the audited Annual Accounts for the year ended 31st March, 2017:  
- Resumption of Land at Salon, District Amethi by the Uttar Pradesh State Industrial Development Corporation Limited. In Misc. Application filed by the Uttar Pradesh State Industrial Development Corporation Limited (UPSIDC) in BIFR in the case related to LML Limited, BIFR passed order regarding resuming of land at Salon, District Amethi. The land alongwith building and other assets continues to remain with the Company, which would take appropriate view on the matter based on the development thereto."
- 10 Previous period figures have been regrouped, wherever necessary to make them comparable.

For and on behalf of the Board  
VCCL LIMITED

  
R K Chadha  
Director  
(DIN 01032405)

Place: Kanpur  
Date :10.02.2018

**LIMITED REVIEW REPORT**


To  
The Board of Directors  
**VCCL Limited**

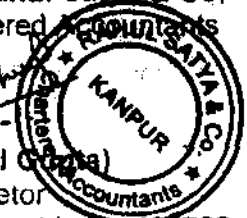
We have reviewed the accompanying statement of Un-audited Financial Results of M/s. VCCL Limited (the Company) for the Quarter Ended on 31<sup>st</sup> December 2017. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on 10<sup>th</sup> February, 2018. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to the financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Un-audited Financial Results prepared in accordance with applicable Ind-AS and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Rahul Satya & Co.  
Chartered Accountants

  
(Rahul Satya)  
Proprietor  
Membership No 406738  
FRN: 014380C



Place: Kanpur  
Dated: 10.02.2018