



Vaswani Industries Limited

POWER • SPONGE IRON • STEEL

• CIN - L28939CT2003PLC015964 • GSTN 22AABCV9564E1ZB

Ref: VIL/BSE & NSE/2024-25/MAY /11

Date: 22.05.2024

To,

The Manager (Listing)
BSE Limited
The Secretary, Listing Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai(M.H.) - 400001
BSE Script Code:533576

The Manager (Listing)
National Stock Exchange of India Ltd.
The Manager, Listing Department
Exchange Plaza, 5th Floor,
Plot No.C/1, G Block,
Bandra-Kurla Complex,
Bandra (E), Mumbai-400051.
NSE Symbol: VASWANI

Sub: Outcome of the Board Meeting pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations')

Dear Sir/Ma'am,

1. Pursuant to Regulation 30 and Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board of Directors at their meeting held today i.e. on Wednesday, 22nd May, 2024 have considered and approved Audited Standalone Financial Results, Audited statement of Asset and Liabilities and Cash Flow Statement of the company for the quarter and Financial Year ended 31st March, 2024 along with the Unmodified Independent Auditor's Reports of the Statutory Auditors on the Standalone Financial Results of the company for the quarter and year ended on 31st March, 2024, collectively as Annexure -1.

The copies of the same are enclosed herewith as "**Annexure-1**" and shall also be available on the Company's website at www.vaswaniindustries.com.

The said results will be published in English and in vernacular newspapers as required.

The meeting of the Board of Directors commenced at 04:05 P.M. and concluded at 07:00 P.M.

You are requested to kindly take the above on records.

Thanking you

Yours Sincerely

For, Vaswani Industries Limited

Yashwant Vaswani
(Whole-Time Director)
DIN: 01627408
Raipur

Encl as Annexure-1

Regd. Office & Factory : Bahesar Road, Near Cycle Park, Village Sondra, Siltara Phase-II, Raipur (C.G.) Pin - 493 221
Mob.: 09977403360/ 90, **E-mail** : jhaji@vaswaniindustries.com, saurabh@vaswaniindustries.com, store@vaswaniindustries.com,
Website : www.vaswaniindustries.com



Vaswani Industries Limited

POWER • SPONGE IRON • STEEL

• CIN - L28939CT2003PLC015964 • GSTN 22AABCV9564E1ZB

Ref: VIL/BSE & NSE/2024-25/MAY /12

Date: 22.05.2024

To,

The Manager (Listing)
BSE Limited
The Secretary, Listing Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai(M.H.) – 400001
BSE Script Code:533576

The Manager (Listing)
National Stock Exchange of India Ltd.
The Manager, Listing Department
Exchange Plaza, 5th Floor,
Plot No.C/1, G Block,
Bandra-Kurla Complex,
Bandra (E), Mumbai-400051.
NSE Symbol: VASWANI

Sub: Declaration regarding Auditor's Report with unmodified opinion(s) in respect of the Financial Results of the Company for the financial year ended March 31, 2024.

Pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015 and amendments thereof, the Company hereby declares that the Statutory Auditors of the Company, M/s Amitabh Agrawal & Co., Chartered Accountants (Firm Registration No.: 006620C) have issued the Audit Report with unmodified opinion(s) in respect of the Financial Results of the Company for the quarter & financial year ended March 31, 2024.

Kindly take the above on record.

Thanking you
Yours Sincerely

For, Vaswani Industries Limited

Yashwant Vaswani
(Whole-Time Director)
DIN: 01627408
Raipur

VASWANI INDUSTRIES LIMITED

CIN:L28939CT2003PLC015964

Regd. Office : BAHESAR ROAD, NEAR CYCLE PARK, VILL - SONDRRA PHASE-II, INDUSTRIAL AREA, SILTARA RAIPUR CG 493221

Audited Standalone Financial Results for the period Ended 31.03.2024

(Rs. IN LAKHS)

| S.NO | Particulars | | For the Quarter ended | | | Year ended | |
|------|---|-----------------|-----------------------|------------------|------------------|------------------|------------------|
| | | | 31-Mar-24 | 31-Dec-23 | 31-Mar-23 | 31-Mar-24 | 31-Mar-23 |
| | | | (Audited) | (Unaudited) | (Audited) | (Audited) | (Audited) |
| I | Revenue from operations: | | 9,036.10 | 11,832.35 | 11,144.45 | 38,934.41 | 39,185.36 |
| II | Other income | | 59.74 | 46.44 | 49.38 | 166.40 | 164.80 |
| III | Total Income from Operations | I+II | 9,095.84 | 11,878.80 | 11,193.83 | 39,100.81 | 39,350.16 |
| IV | EXPENSES | | | | | | |
| | a. Cost of materials consumed | | 6,146.79 | 8,900.44 | 7,584.56 | 28,992.09 | 27,777.58 |
| | b. Cost of traded goods sold | | 1,039.05 | 626.15 | 664.91 | 2,458.07 | 3,959.87 |
| | c. Changes in inventories of finished goods | | (136.43) | 156.05 | (427.49) | (290.50) | (188.08) |
| | d. Employees benefits expenses | | 298.52 | 256.04 | 263.99 | 1,055.47 | 926.05 |
| | e. Finance costs | | 162.18 | 213.67 | 202.62 | 770.73 | 855.07 |
| | f. Depreciation and amortisation expenses | | 94.72 | 94.69 | 89.81 | 376.08 | 365.98 |
| | g. Other Expenses | | 1,027.31 | 1,309.99 | 2,558.05 | 4,506.33 | 4,578.92 |
| | Total expenses (a+b+c+d+e+f+g) | IV | 8,632.12 | 11,557.04 | 10,936.44 | 37,868.25 | 38,275.39 |
| V | Profit/Loss before exceptional items and tax | (III-IV) | 463.72 | 321.76 | 257.39 | 1,232.56 | 1,074.77 |
| VI | Exceptional items | | - | - | - | - | - |
| VII | Profit/Loss before and tax | V-VI | 463.72 | 321.76 | 257.39 | 1,232.56 | 1,074.77 |
| VIII | Tax Expense | | | | | | |
| | a) Current Tax | | 131.20 | 95.41 | 120.85 | 365.01 | 355.50 |
| | b) Deferred Tax | | 22.05 | (5.49) | 21.09 | (35.75) | 118.15 |
| IX | Profit/(loss) for the period | VII-VIII | 310.46 | 231.84 | 115.46 | 903.29 | 601.13 |
| X | Other comprehensive income | | | | | | |
| | A. (i) Items that will not be reclassified to profit and loss: | | (2.94) | - | (19.12) | (2.94) | (19.12) |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | | - | - | - | - | - |
| | B. (i) Items that will be reclassified to profit or loss | | - | - | - | - | - |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | | - | - | - | - | - |
| XI | Total Comprehensive Income for the period | IX+X | 307.52 | 231.84 | 96.34 | 900.35 | 582.01 |
| | [Comprising Profit (Loss) and Other comprehensive Income for the period] | | | | | | |
| XII | Paid-up Share Capital (par value Rs. 10/- each fully paid up) | | 3,000.00 | 3,000.00 | 3,000.00 | 3,000.00 | 3,000.00 |
| XIII | Earnings per equity share (Par value Rs. 10 each) | | | | | | |
| | i) Basic | | 1.03 | 0.77 | 0.38 | 3.01 | 2.00 |
| | ii) Diluted | | 1.03 | 0.77 | 0.38 | 3.01 | 2.00 |

BY ORDER OF THE BOARD
FOR VASWANI INDUSTRIES LIMITED
For, Vaswani Industries Ltd.

For, Vaswani Industries Ltd.

YASHWANT VASWANI Director
Whole Time Director
DIN:01627408

SATYA NARAYAN GUPTA
DIRECTOR
DIN:09517381

Place: Raipur
Date : 22.05.2024

VASWANI INDUSTRIES LIMITED

CIN:L28939CT2003PLC015964

Regd. Off. :- Bahesar Road, Near Cycle Park, Vill. - Sondhra, Siltara Phase - II, Raipur (C.G.)

Audited Standalone Segment-wise Revenue, Results and Capital Employed for the
Period ended on 31.03.2024

(Rs. IN LAKHS)

| SL. No. | Particulars | For the Quarter ended | | | Year ended | |
|----------|--|------------------------|--------------------------|------------------------|------------------------|------------------------|
| | | 31-Mar-24 (Audited) | 31-Dec-23 (Unaudited) | 31-Mar-23 (Audited) | 31-Mar-24 (Audited) | 31-Mar-23 (Audited) |
| 1 | Segment Revenue | | | | | |
| | a. Iron & Steel (Including Other Income) | 8,448.68 | 11,275.99 | 10,204.58 | 36,935.87 | 37,579.46 |
| | b. Power (Including Other Income) | 647.17 | 602.79 | 989.25 | 2,164.95 | 1,770.70 |
| | c. Real Estate | - | - | - | - | - |
| | d. Agri Products | - | - | - | - | - |
| | | 9,095.85 | 11,878.80 | 11,193.83 | 39,100.81 | 39,350.16 |
| | Less : Inter Segment Revenue | 583.92 | 574.21 | 983.16 | 2,067.05 | 1,778.46 |
| | Net Sales / Income from operations | 8,511.93 | 11,304.58 | 10,210.67 | 37,033.76 | 37,571.70 |
| 2 | Segments Results | | | | | |
| | a. Iron & Steel | 291.68 | 532.36 | (168.90) | 1,825.63 | 1,403.98 |
| | b. Power | 334.22 | 3.07 | 628.90 | 177.66 | 525.86 |
| | c. Real Estate | - | - | - | - | - |
| | d. Agri Products | - | - | - | - | - |
| | | 625.90 | 535.42 | 460.00 | 2,003.29 | 1,929.84 |
| | Finance Cost | (162.18) | (213.67) | (202.62) | (770.73) | (855.07) |
| | Other Unallocable Expenses (Net of Other Un-allocable Income) | - | - | - | - | - |
| | Total Profit Before Tax | 463.72 | 321.76 | 257.39 | 1,232.56 | 1,074.77 |
| | Tax Expense | 153.26 | 89.92 | 141.94 | 329.27 | 473.65 |
| | Total Profit After Tax | 310.46 | 231.84 | 115.45 | 903.29 | 601.13 |
| | Add: Other Comprehensive Income | (2.94) | - | (19.12) | (2.94) | (19.12) |
| | Total Comprehensive Income | 307.52 | 231.84 | 96.34 | 900.35 | 582.01 |
| 3 | Segment Assets | | | | | |
| | a. Iron & Steel | 11,798.77 | 13,077.70 | 14,598.94 | 11,798.77 | 14,598.94 |
| | b. Power | 2,896.00 | 2,804.42 | 2,223.07 | 2,896.00 | 2,223.07 |
| | c. Real Estate | 667.75 | 667.75 | 667.75 | 667.75 | 667.75 |
| | d. Agri Products | 5.67 | 128.41 | 128.41 | 5.67 | 128.41 |
| | e. Unallocated | 3,513.51 | 3,200.88 | 2,493.60 | 3,513.51 | 2,493.60 |
| | | 18,881.69 | 19,879.16 | 20,111.77 | 18,881.69 | 20,111.77 |
| 4 | Segment liabilities | | | | | |
| | a. Iron & Steel | 5,217.65 | 6,480.05 | 7,177.87 | 5,217.65 | 7,177.87 |
| | b. Power | - | - | - | - | - |
| | c. Real Estate | - | - | - | - | - |
| | d. Agri Products | - | - | - | - | - |
| | e. Unallocated | 656.65 | 727.50 | 797.31 | 656.65 | 797.31 |
| | | 5,874.30 | 7,207.55 | 7,975.18 | 5,874.30 | 7,975.18 |
| 5 | Equity/Capital Employed | 13,007.39 | 12,671.61 | 12,136.59 | 13,007.39 | 12,136.59 |
| | Total (4+5) | 18,881.69 | 19,879.16 | 20,111.77 | 18,881.69 | 20,111.77 |

BY ORDER OF THE BOARD
FOR VASWANI INDUSTRIES LIMITED
For, Vaswani Industries Ltd.

YASHWANT VASWANI Director
Whole Time Director
DIN:01627408

For, Vaswani Industries Ltd.

SATYA NARAYAN GUPTA
DIRECTOR
DIN:09517381

Place: Raipur
Date : 22.05.2024

Notes :-

| | |
|---|--|
| 1 | The audited financial results for the quarter and year ended March 31, 2024 were reviewed by the Audit Committee and thereafter have been adopted by the Board at its meeting held on 22.05.2024. |
| 2 | The statutory auditors of the Company have issued audited financial results for the quarter and year ended March 31, 2024. An unqualified report has been issued by them thereon |
| 3 | Previous period figures have been regrouped / reclassified to be in conformity with current period's classification / disclosure, wherever necessary. |
| 4 | <p>In respect of Micro/Small/Medium Enterprises Development Act 2006, certain disclosures are required to be made relating to Micro/Small/Medium Enterprises. The company is in the process of compiling relevant information's from its suppliers about their coverage under the act.</p> <p>Amount due to Micro and Small Enterprises as defined in the The Micro, Small and Medium Enterprises Development Act, 2006" has been determined to the extent such parties have been identified on the basis of information available with the Company.</p> |
| 5 | The figures for the quarter ended March 31, 2024 and March 31, 2023 are arrived at as difference between audited figure for the respective full financial year and received published figures upto 9 months ended December 31, 2023 and December 31, 2022 respectively. |

**BY ORDER OF THE BOARD
FOR VASWANI INDUSTRIES LIMITED**

For, Vaswani Industries Ltd.



Director

**YASHWANT VASWANI
DIRECTOR
DIN: 01627408**

For, Vaswani Industries Ltd.



Director

**SATYA NARAYAN GUPTA
DIRECTOR
DIN: 09517381**

Place: Raipur
Date: 22.05.2024

VASWANI INDUSTRIES LIMITED

CIN NO: L28939CT2003PLC015964

Regd. Office : BAHESAR ROAD, NEAR CYCLE PARK, VILL - SONDR A PHASE-II, INDUSTRIAL AREA,
SILTARA RAIPUR CG 493221**AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON 31.03.2024****(RS IN LAKHS)**

| PARTICULARS | AS AT 31.03.2024 (Audited) | AS AT 31.03.2023 (Audited) |
|---|---------------------------------------|---------------------------------------|
| ASSETS | | |
| NON-CURRENT ASSETS | | |
| (A) Property, Plant And Equipment | 5163.77 | 5120.52 |
| (B) Capital Work In Process | 432.05 | - |
| (C) Investment Property | - | - |
| (D) Goodwill | - | - |
| (E) Other Intangible Asset | - | - |
| (F) Intangible Assets Under Development | - | - |
| (G) Biological Asset Other Than Bearer Plants | - | - |
| (H) Financial Assets | | |
| (i) Investments | 724.59 | 725.09 |
| (ii) Trade Receivables | - | - |
| (iii) Loans And Advances | 919.77 | 991.32 |
| (I) Deferred Tax Assets (Net) | - | - |
| (J) Other Non Current Assets | 371.90 | 637.33 |
| (2) CURRENT ASSETS | | |
| (A) Inventories | 4614.75 | 4900.92 |
| (B) Financial Assets | | |
| (i) Investments | - | - |
| (ii) Trade Receivable | 1827.77 | 4915.03 |
| (iii) Cash And Cash Equivalents | 21.57 | 122.91 |
| (iv) Bank Balance (Other) | 2,240.58 | 1,072.36 |
| (v) Loans And Advances | 2038.18 | 1053.03 |
| (C) Current Tax Assets (Net) | - | - |
| (D) Other Current Assets | 526.78 | 573.25 |
| TOTAL- ASSETS | 18881.69 | 20111.77 |

For, Vaswani Industries Ltd.

Director

For, Vaswani Industries Ltd.

Director

VASWANI INDUSTRIES LIMITED

CIN NO: L28939CT2003PLC015964

Regd. Office : BAHESAR ROAD, NEAR CYCLE PARK, VILL - SONDR A PHASE-II, INDUSTRIAL AREA,
SILTARA RAIPUR CG 493221**AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON 31.03.2024**

| PARTICULARS | AS AT 31.03.2024 (Audited) | AS AT 31.03.2023 (Audited) |
|---|---------------------------------------|---------------------------------------|
| EQUITY AND LIABILITIES | | |
| EQUITY | | |
| (A) Share Capital | 3000.00 | 3000.00 |
| (B) Other Equity | 9165.07 | 8264.72 |
| LIABILITIES | | |
| NON-CURRENT LIABILITIES | | |
| (A) Financial Liabilities | | |
| (i) Borrowings | 1472.46 | 960.40 |
| (ii) Trade Payable | - | - |
| (iii) Other Financial Liabilities | - | - |
| (B) Provisions | 123.01 | 83.18 |
| (C) Deferred Tax Liabilities (Net) | 836.12 | 871.87 |
| (D) Other Non Current Liabilities | - | - |
| CURRENT LIABILITIES | | |
| (A) Financial Liabilities | | |
| (i) Borrowings | 1815.40 | 2624.39 |
| (ii) Trade Payable | | |
| - total outstanding dues Of Micro & Small Enterprises | 6.20 | - |
| - total outstanding dues Of Other Creditors | 1923.65 | 3527.12 |
| (iii) Other Financial Liabilities | - | - |
| (B) Other Current Liabilities | 6.15 | 65.97 |
| (C) Provisions | 533.64 | 714.13 |
| (D) Current Tax Liabilities (Net) | - | - |
| TOTAL- EQUITY AND LIABILITIES | 18881.69 | 20111.77 |

**BY ORDER OF THE BOARD
FOR VASWANI INDUSTRIES LTD.
For, Vaswani Industries Ltd.****YASHWANT VASWANI** Director
Whole Time Director
DIN:01627408**For, Vaswani Industries Ltd.****SATYA NARAYAN GUPTA** Director
DIRECTOR
DIN:09517381Place: Raipur
Date : 22.05.2024

VASWANI INDUSTRIES LIMITED

CIN:L28939CT2003PLC015964

Regd. Off. :- Bahesar Road, Near Cycle Park, Vill. - Sondhra, Siltara Phase - II, Raipur (C.G.)

AUDITED CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2024

(Rs. IN LAKHS)

| PARTICULARS | As at March 31, 2024 (Audited) | As at March 31, 2023 (Audited) |
|--|--------------------------------------|--------------------------------------|
| A) Cash Flow From Operating Activities :- | | |
| 1. Net Profit/(Loss) before Taxes and Exceptional Items | 1232.56 | 1074.77 |
| Adjustments for:- | | |
| Depreciation and amortisation expenses | 376.08 | 365.98 |
| Interest & Finance costs | 770.73 | 855.07 |
| (Profit)/ Loss from Sale of Property, Plant & Equipments | 6.79 | |
| Gain on sale of Investment | (0.10) | |
| 2. Operating Profit before Working Capital Changes | 2386.05 | 2295.82 |
| Adjustments for:- | | |
| Decrease/(Increase) in Current assets and others | 2700.19 | 1472.02 |
| Increase/(Decrease) in Current liabilities and others | (2016.14) | (774.83) |
| Cash generated from Operations | 3070.11 | 2993.00 |
| Direct Taxes Paid | - | - |
| Net Cash from Operating Activity (A) | 3070.11 | 2993.00 |
| B) Cash Flow From Investing Activities :- | | |
| Payment for acquisition of Property, Plant & Equipments | (431.57) | (78.02) |
| Proceeds from Sale of Property, Plant & Equipments | 5.46 | - |
| Proceeds from Sale of Investment | 0.60 | (3.21) |
| Net (Increase)/Decrease in non current assets | (78.02) | - |
| Net Increase (Increase)/Decrease in Capital work in Progress | (432.05) | - |
| Net Cash from Investing Activity (B) | (935.57) | (81.24) |
| C) Cash Flow From Financing Activities :- | | |
| Proceed from Bank Borrowing (Net) | (296.93) | (1701.29) |
| Interest & Finance costs | (770.73) | (855.07) |
| Net Cash From Financing Activities (C) | (1067.66) | (2556.36) |
| D) Net Increase / (Decrease) in Cash & Cash Equivalents ((A)+(B)+(C)) | 1066.88 | 355.40 |
| E) Cash and Cash Equivalent at beginning of the Year | 1195.27 | 839.87 |
| F) Cash and Cash Equivalent at end of the Year (D+E) | 2262.15 | 1195.27 |

NOTE:-

1. The above cash flow Statement has been prepared under the "Indirect Method" as set out in Indian accounting Standard (Ind AS-7).

BY ORDER OF THE BOARD

FOR VASWANI INDUSTRIES LIMITED
For, Vaswani Industries Ltd.

YASHWANT VASWANI
Whole Time Director
DIN:01627408

For, Vaswani Industries Ltd.

SATYA NARAYAN GUPTA
DIRECTOR
DIN:09517381

Place: Raipur
Date : 22.05.2024

AMITABH AGRAWAL & CO.

CHARTERED ACCOUNTANTS

**Office :-109, Wallfort Ozone, FafadihChowk, Raipur – (C.G.)
Ph.No.0771 – 4065350 (D) Ph.No.0771 – 4065301 to 320,
MOB. 098931 – 21111Email : amitabhag1@yahoo.com**

**TO
THE BOARD OF DIRECTORS OF
VASWANI INDUSTRIES LIMITED
RAIPUR (C.G.)**

Report on the audit of the Standalone Financial Results

We have audited the accompanying Standalone quarterly financial results of Vaswani Industries Limited for the quarter ended 31.03.2024 and the year to date results for the period 01.04.2023 to 31.03.2024, 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 aforesaid standalone financial results:

1. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
2. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter ended 31st March 2024 as well as the year to date results for the period from 01.04.2023 to 31.03.2024.

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 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 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 we have obtained, is sufficient and appropriate to provide a basis for our opinion.



AMITABH AGRAWAL & CO.

CHARTERED ACCOUNTANTS

Office :-109, Wallfort Ozone, FafadihChowk, Raipur – (C.G.)

Ph.No.0771 – 4065350 (D) Ph.No.0771 – 4065301 to 320,

MOB. 098931 – 21111Email : amitabhagl@yahoo.com

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim 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 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 there under 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 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial results.

AMITABH AGRAWAL & CO.

CHARTERED ACCOUNTANTS

**Office :-109, Wallfort Ozone, FafadihChowk, Raipur – (C.G.)
Ph.No.0771 – 4065350 (D) Ph.No.0771 – 4065301 to 320,
MOB. 098931 – 21111Email : amitabhagl@yahoo.com**

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the standalone 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.
2. 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.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
4. Conclude on the appropriateness of the Management's 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 ability of the company 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 standalone 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.
5. Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.



AMITABH AGRAWAL & CO.

CHARTERED ACCOUNTANTS

**Office :-109, Wallfort Ozone, FafadihChowk, Raipur - (C.G.)
Ph.No.0771 - 4065350 (D) Ph.No.0771 - 4065301 to 320,
MOB. 098931 - 21111Email : amitabhagl@yahoo.com**

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.

Emphasis of Matters

We draw attention to the following matters in the notes to the financial statements:-

(i) Note No.4 to financial Results which describes regarding following:

In respect of Micro/Small/Medium Enterprises Development Act 2006, certain disclosures are required to be made relating to Micro/Small/Medium Enterprises. The company is in the process of compiling relevant information's from its suppliers about their coverage under the act.

Amount due to Micro and Small Enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006" has been determined to the extent such parties have been identified on the basis of information available with the Company.

**FOR, AMITABH AGRAWAL & CO.
CHARTERED ACCOUNTANTS,
FRN 006620C**



**AMAR SINHA
PARTNER
M.NO.451734**

UDIN -24451734BKALPB7407

**Place: Raipur
Date: 22.05.2024**



Vaswani Industries Limited

POWER • SPONGE IRON • STEEL

• CIN - L28939CT2003PLC015964 • GSTN 22AABCV9564E1ZB

Ref: VIL/BSE & NSE/2024-25/MAY /13

Date: 22.05.2024

To,
The Manager (Listing)
BSE Limited
The Secretary, Listing Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai(M.H.) - 400001
BSE Script Code:533576

The Manager (Listing)
National Stock Exchange of India Ltd.
The Manager, Listing Department
Exchange Plaza, 5th Floor,
Plot No.C/1, G Block,
Bandra-Kurla Complex,
Bandra (E), Mumbai-400051.
NSE Symbol: VASWANI

Sub: Disclosure on SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023 related to Large Corporates.

Dear Sir/Ma'am,

Please find below the disclosure with respect to large corporate:

| | |
|--|--------------------------|
| Financial Year | 01/04/2024 to 31/03/2025 |
| Outstanding Qualified Borrowings at the start of the financial year (Rs. In Crores) | 35.85 |
| Outstanding Qualified Borrowings at the end of the financial year (Rs. In Crores) | 32.88 |
| Credit rating (highest in case of multiple ratings) | Not Applicable |
| Incremental borrowing done during the year (qualified borrowings) (Rs. In Crores) | 0.00 |
| Borrowings by way of issuance of debt securities during the year (Rs. In Crores) | Not Applicable |

We hereby confirm and declare that Vaswani Industries Limited is not falling under the criteria of Large Corporate.

Thanking you
Yours Sincerely
For, Vaswani Industries Limited

Yashwant Vaswani
(Whole-Time Director)
DIN: 01627408
Raipur

Regd. Office & Factory : Bahesar Road, Near Cycle Park, Village Sondra, Siltara Phase-II, Raipur (C.G.) Pin - 493 221
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Website : www.vaswaniindustries.com