



Vaswani Industries Limited

POWER • SPONGE IRON • STEEL

• CIN - L28939CT2003PLC015964 • GSTN 22AABCV9564E1ZB

Ref: VIL/BSE & NSE/2023/MAY/10

Date: 29.05.2023

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

Dear Sir/Madam,

Sub: Outcome of the Board Meeting – 29.05.2023

A meeting of Board of Directors of Vaswani Industries Limited was held today (i.e. 29th May 2023). The outcome of the said meeting is as given hereunder:

1. The Board of Directors has approved the Audited Standalone Financial Results for the quarter and year ended on 31st March, 2023. Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, we are enclosing herewith the Audited Standalone Financial Results of the Company along with the Unmodified Independent Audit Reports of the Statutory Auditors on the Standalone Financial Results of the company for the quarter and year ended on 31st March, 2023 collectively as Annexure -A.

We hereby declare that Statutory Auditors of the Company M/s Amitabh Agrawal & Co. (Firm Registration No. 006620C) have expressed their Unmodified Opinions in respect of Audited Standalone Financial Statement for the year ended on 31st March, 2023.

The meeting commenced at 04:05 P.M. and concluded at 05:30 P.M.

Request you to take the information on record.

Thanking You

For, Vaswani Industries Limited

Sakshi Agrawal
(Company Secretary & Compliance Officer)
M No. 70486

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

CIN:L28939CT2003PLC015964

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


Audited Standalone Financial Results for the Period Ended 31.03.2023

(Rs. IN LAKHS)

S.NO	Particulars		For the Quarter ended			Year ended	
			31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
			(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from operations:		11,144.45	8,983.61	11,981.64	39,185.36	37,442.07
II	Other income		49.38	3.92	46.77	164.80	78.37
III	Total Income from Operations	I+II	11,193.83	8,987.53	12,028.41	39,350.16	37,520.44
IV	EXPENSES						
	a. Cost of materials consumed		7,584.56	6,272.33	8,349.19	27,777.58	27,019.13
	b. Cost of traded goods sold		664.91	747.66	1,674.61	3,959.87	4,238.77
	c. Changes in inventories of finished goods		(427.49)	471.59	(211.71)	(188.08)	(235.35)
	d. Employees benefits expenses		263.99	222.73	239.88	926.05	786.27
	e. Finance costs		202.62	232.56	265.77	855.07	887.44
	f. Depreciation and amortisation expenses		89.81	93.14	36.19	365.98	365.32
	g. Other Expenses		2,558.05	639.33	1,256.53	4,578.92	3,736.68
	Total expenses (a+b+c+d+e+f+g)	IV	10,936.44	8,679.32	11,610.45	38,275.39	36,798.26
V	Profit/Loss before exceptional items and tax	(III-IV)	257.39	308.21	417.96	1,074.77	722.18
VI	Exceptional items		-	-	-	-	-
VII	Profit/Loss before and tax	V-VI	257.39	308.21	417.96	1,074.77	722.18
VIII	Tax Expense						
	a) Current Tax		120.85	91.43	86.78	355.50	203.02
	b) Deffered Tax		21.09	108.10	(4.88)	118.15	76.89
IX	Profit/(loss) for the period	VII-VIII	115.46	108.68	336.06	601.13	442.27
X	Other comprehensive income						
	A. (i) Items that will not be reclassified to profit and loss:		(19.12)	-	4.13	(19.12)	4.13
	(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	96.34	108.68	340.19	582.01	446.40
	[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		0.38	0.36	1.12	2.00	1.47
	ii) Diluted		0.38	0.36	1.12	2.00	1.47

BY ORDER OF THE BOARD
FOR VASWANI INDUSTRIES LIMITED

YASHWANT VASWANI
DIRECTOR
DIN:01647208


 SATYA NARAYAN GUPTA
 DIRECTOR
 DIN:09517381

Place: Raipur
Date : 29.05.2023

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 , 2023

(Rs. IN LAKHS)

	As at March 31, 2023 (Audited)	As at March 31, 2022 (Audited)
A) Cash Flow From Operating Activities :-		
1. Net Profit/(Loss) before Taxes and Exceptional Items	1074.77	722.18
Adjustments for:-		
Depreciation	365.98	365.32
Interest Charged to P & L A/c	855.07	887.44
Loss on sale of Fixed Asset	-	15.96
Other Non cash items	-	-
2. Operating Profit before Working Capital Changes	2295.82	1990.90
Adjustments for:-		
Decrease/(Increase) in Current assets and others	1472.02	(2278.97)
Increase/(Decrease) in Current liabilities and others	(774.83)	279.16
Cash generated from Operations	2993.00	(8.91)
Direct Taxes Paid	-	-
Net Cash from Operating Activity (A)	2993.00	(8.91)
B) Cash Flow From Investing Activities :-		
Purchase of Fixed Assets	(78.02)	(181.75)
Sale of Fixed Assets	-	9.11
Purchase of Investment	(3.21)	-
Net Cash from Investing Activity (B)	(81.24)	(172.64)
C) Cash Flow From Financing Activities :-		
Proceed from Bank Borrowing (Net)	(1701.29)	1122.07
Interest Paid	(855.07)	(887.44)
Net Cash From Financing Activities (C)	(2556.36)	234.63
D) Net Increase / (Decrease) in Cash & Cash Equivalents (A)+(B)+(C)	355.40	53.08
E) Cash and Cash Equivalent at beginning of the Year	839.87	786.78
F) Cash and Cash Equivalent at end of the Year (D+E)	1195.27	839.87

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



Place: Raipur
Date : 29.05.2023

YASHWANT VASWANI
DIRECTOR
DIN:01647208

SATYA NARAYAN GUPTA
DIRECTOR
DIN:09517381

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 31.03.2023

(Rs. IN LAKHS)

SL. No.	Particulars	For the Quarter ended			Year ended	
		31-Mar-23 (Audited)	31-Dec-22 (Unaudited)	31-Mar-22 (Audited)	31-Mar-23 (Audited)	31-Mar-22 (Audited)
1	Segment Revenue					
	a. Iron & Steel (Including Other Income)	10,204.58	8,907.76	11,254.47	37,579.46	35,279.66
	b. Power (Including Other Income)	989.25	79.77	773.94	1,770.70	2,240.78
	c. Real Estate	-	-	-	-	-
	d. Agri Products	-	-	-	-	-
		11,193.83	8,987.53	12,028.41	39,350.16	37,520.44
	Less : Inter Segment Revenue	983.16	93.62	759.37	1,778.46	2,199.55
	Net Sales / Income from operations	10,210.68	8,893.91	11,269.04	37,571.71	35,320.89
2	Segments Results					
	a. Iron & Steel	(168.90)	553.32	286.04	1,403.98	774.75
	b. Power	628.90	(12.57)	397.69	525.86	834.88
	c. Real Estate	-	-	-	-	-
	d. Agri Products	-	-	-	-	-
		460.00	540.76	683.73	1,929.84	1,609.63
	Finance Cost	(202.62)	(232.56)	(265.77)	(855.07)	(887.44)
	Other Unallocable Expenses (Net of Other Un-allocable Income)	-	-	-	-	-
	Total Profit Before Tax	257.39	308.20	417.95	1,074.77	722.18
	Tax Expense	141.94	199.52	81.89	473.65	279.91
	Total Profit After Tax	115.46	108.68	336.06	601.13	442.27
	Add: Other Comprehensive Income	(19.12)	-	4.13	(19.12)	4.13
	Total Comprehensive Income	96.34	108.68	340.19	582.01	446.40
3	Segment Assets					
	a. Iron & Steel	14,598.94	17,210.86	17,804.38	14,598.94	17,804.38
	b. Power	2,223.07	2,224.66	2,285.69	2,223.07	2,285.69
	c. Real Estate	667.75	667.75	426.13	667.75	426.13
	d. Agri Products	128.41	128.41	128.41	128.41	128.41
	e. Unallocated	2,493.60	2,443.22	1,055.28	2,493.60	1,055.28
		20,111.77	22,674.90	21,699.89	20,111.77	21,699.89
4	Segment liabilities					
	a. Iron & Steel	7,177.87	9,963.97	9,258.09	7,177.87	9,258.09
	b. Power	-	-	-	-	-
	c. Real Estate	-	-	-	-	-
	d. Agri Products	-	-	-	-	-
	e. Unallocated	797.31	691.76	1,005.37	797.31	1,005.37
		7,975.18	10,655.73	10,263.46	7,975.18	10,263.46
5	Equity/Capital Employed	12,136.59	12,019.17	11,436.43	12,136.59	11,436.43
	Total (4+5)	20,111.77	22,674.90	21,699.89	20,111.77	21,699.89

BY ORDER OF THE BOARD
FOR VASWANI INDUSTRIES LIMITED



Place: Raipur
Date : 29.05.2023

YASHWANT VASWANI
Director
DIN:01647208

SATYA NARAYAN GUPTA
Director
DIN:09517381

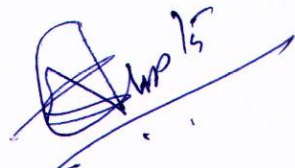
Notes :-

1	The audited financial results for the quarter and year ended March 31, 2023 were reviewed by the Audit Committee and thereafter have been adopted by the Board at its meeting held on 29.05.2023.
2	The statutory auditors of the Company have issued audited financial results for the quarter and year ended March 31, 2023. 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	i.) Company has purchased raw material and other consumables from different firms and company has not identified its status whether the same are either SSI Units or others, hence the particulars are not mentioned here. ii.) 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 since the relevant information is not readily available, no disclosure have been made in the accounts
5	The figures for the quarter ended March 31, 2023 and March 31, 2022 are arrived at as difference between audited figure for the respective full financial year and received published figures upto 9 months ended December 31, 2022 and December 31, 2021 respectively.

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

Place: Raipur
Date: 29.05.2023

**YASHWANT VASWANI
DIRECTOR
DIN: 01627408**


**SATYA NARAYAN GUPTA
DIRECTOR
DIN: 09517381**

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 31.03.2023
(RS IN LAKHS)**

PARTICULARS	AS AT 31.03.2023 (Audited)	AS AT 31.03.2022 (Audited)
ASSETS		
NON-CURRENT ASSETS		
(A) Property, Plant And Equipment	5120.52	5408.48
(B) Capital Work In Process	-	-
(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	725.09	721.88
(ii) Trade Receivables	-	-
(iii) Loans And Advances	991.32	2543.42
(I) Deferred Tax Assets (Net)	-	-
(J) Other Non Current Assets	637.33	287.58
(2) CURRENT ASSETS		
(A) Inventories	4900.92	3895.13
(B) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivable	4915.03	5007.55
(iii) Cash And Cash Equivalent	122.91	95.80
(iv) Bank Balance (Other)	1,072.36	744.07
(v) Loans And Advances	1053.03	2758.39
(C) Current Tax Assets (Net)	-	-
(D) Other Current Assets	573.25	237.60
TOTAL- ASSETS	20111.77	21699.89

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 31.03.2023
(RS IN LAKHS)**

PARTICULARS	AS AT 31.03.2023 (Audited)	AS AT 31.03.2022 (Audited)
EQUITY AND LIABILITIES		
EQUITY		
(A) Share Capital	3000.00	3000.00
(B) Other Equity	8264.72	7682.71
LIABILITIES		
NON-CURRENT LIABILITIES		
(A) Financial Liabilities		
(I) Borrowings	960.40	1493.14
(ii) Trade Payable	-	-
(iii) Other Financial Liabilities	-	-
(B) Provisions	83.18	61.76
(C) Deferred Tax Liabilities (Net)	871.87	753.72
(D) Other Non Current Liabilities	-	-
CURRENT LIABILITIES		
(A) Financial Liabilities		
(i) Borrowings	2624.39	3792.95
(ii) Trade Payable		
- total outstanding dues Of Micro & Small Enterprises	-	-
-total outstanding dues Of Other Creditors	3527.12	3799.30
(iii) Other Financial Liabilities	-	-
(B) Other Current Liabilities	65.97	172.70
(C) Provisions	714.13	943.61
(D) Current Tax Liabilities (Net)	-	-
TOTAL- EQUITY AND LIABILITIES	20111.77	21699.89

BY ORDER OF THE BOARD
FOR VASWANI INDUSTRIES LTD.Place: Raipur
Date : 29.05.2023YASHWANT VASWANI
DIRECTOR
DIN:01647208SATYA NARAYAN GUPTA
DIRECTOR
DIN:09517381

AMITABH AGRAWAL & CO.

CHARTERED ACCOUNTANTS

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

TO THE BOARD OF DIRECTORS OF VASWANI INDUSTRIES LIMITED 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 31.03.2023 and the year to date results for the period 01.04.2022 to 31.03.2023, 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 2023 as well as the year to date results for the period from 01.4.2022 to 31.03.2023.

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.

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



AMITABH AGRAWAL & CO.

CHARTERED ACCOUNTANTS

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

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.

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.



AMITABH AGRAWAL & CO.

CHARTERED ACCOUNTANTS

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

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.

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.



AMITABH AGRAWAL & CO.

CHARTERED ACCOUNTANTS

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

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:

- a. Company has purchased raw material and other consumables from different firms and company, but the company has not identified its status whether the same are either SSI Units or others, hence the particulars are not mentioned here.
- b. 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 since the relevant information is not readily available, no disclosure have been made in the accounts.

FOR, AMITABH AGRAWAL & COMPANY
CHARTERED ACCOUNTANTS,
FRN 006620C
UDIN - 23075315BGYVDM6348


AMITABH AGRAWAL
PARTNER
M.NO.075315



Place: Raipur
Date: 29.05.2023