



# Vaswani Industries Limited

POWER • SPONGE IRON • STEEL

VIL/SECRETARIAL/2020-21  
CIN: I28939CT2003PLC015964 • GSTN 22AABCV9564E1ZB

10<sup>th</sup> November, 2020

**BY LISTING PORTAL**

National Stock Exchange of India Ltd, Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400051	Bombay Stock Exchange Ltd., Market Operations Dept. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001
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Dear Sir(s),

**Ref: Compliance under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**  
**Subject: Submission of Un-audited Financial Results for September 30, 2020**

We are submitting herewith the Un-audited Financial Results of the Company for the quarter & half year ended September 30, 2020, as per the format prescribed under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 along with Limited Review Report.

This is for your information and records.

Yours faithfully,  
For Vaswani Industries Limited

(Yashwant Vaswani)  
Wholetime Director  
DIN: 01627408  
Add: Vaswani Vatika,  
Opposite Gaurav Garden,  
VIP Road, Amlidih, Raipur  
Chhattisgarh 492001

Encl: As stated above.

# AMITABH AGRAWAL & CO.

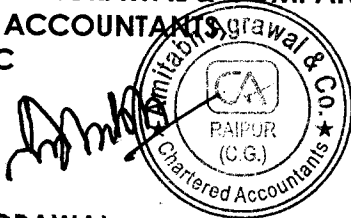
## CHARTERED ACCOUNTANTS

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

To,  
The Board of Directors of  
Vaswani Industries Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of **Vaswani Industries Limited** (the “Company”) for the quarter ended 30<sup>th</sup> September, 2020 and year to date from 1<sup>st</sup> April, 2020 to 30<sup>th</sup> September, 2020 (the “Statement”) attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This statement, which is the responsibility of the Company’s Management and approved by the Company’s Board of Directors, has been prepared 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, SEBI circular CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016 (herein after referred to as “the SEBI circular), and other accounting principles generally accepted in India. 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. 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 specified under section 143(10) of the act, 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 and procedures performed as stated in paragraph 3 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 34 (‘Ind AS’) specified under Section 133 of the Companies Act, 2013 as amended, the SEBI circular and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR, AMITABH AGRAWAL & COMPANY  
CHARTERED ACCOUNTANTS  
FRN 006620C



AMITABH AGRAWAL  
PARTNER  
M.NO.075315  
UDIN -20075315AAAABL2318

Place: Raipur  
Date: 10.11.2020

**VASWANI INDUSTRIES LIMITED**

CIN NO: L28939CT2003PLC015964

Regd. Office : BAHESAR ROAD, NEAR CYCLE PARK, VILL - SONDRRA PHASE-II, INDUSTRIAL AREA,  
SILTARA RAIPUR CG 493221**UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON 30.09.2020**  
**(RS IN LAKHS)**

PARTICULARS	AS AT	AS AT
	30.09.2020 (Unaudited)	31.03.2020 (Audited)
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
(A) Property, Plant And Equipment	5758.59	5946.98
(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	721.88	721.88
(ii) Trade Receivables	-	-
(iii) Loans And Advances	1460.11	1377.91
(Iv) Others	-	-
(I) Deferred Tax Assets (Net)	-	-
(J) Other Non Current Assets	124.23	185.61
<b>(2) CURRENT ASSETS</b>		
(A) Inventories	4620.01	3713.38
(B) Financial Assets		
(I) Investments	-	-
(ii) Trade Receivable	4313.28	5404.42
(iii) Cash And Cash Equivalents	30.29	90.54
(Iv) Bank Balance (Other)	-	-
(V) Loans And Advances	1025.74	1534.68
(Vi) Others	-	-
(C) Current Tax Assets (Net)	-	-
(D) Other Current Assets	590.17	608.38
<b>TOTAL- ASSETS</b>	<b>18644.28</b>	<b>19583.78</b>

VASWANI INDUSTRIES LTD  
  
DIRECTOR

**VASWANI INDUSTRIES LIMITED**

CIN NO: L28939CT2003PLC015964

Regd. Office : BAHESAR ROAD, NEAR CYCLE PARK, VILL - SONDRRA PHASE-II, INDUSTRIAL AREA,  
SILTARA RAIPUR CG 493221**UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON 30.09.2020  
(RS IN LAKHS)**

PARTICULARS	AS AT 30.09.2020 (Unaudited)	AS AT 31.03.2020 (Audited)
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(A) Share Capital	3000.00	3000.00
(B) Other Equity		
- Reserve And Surplus	6832.54	6779.97
- Other Reserves	-	-
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
(A) Financial Liabilities		
(I) Borrowings	998.31	886.38
(Ii) Trade Payable	-	-
(Iii) Other Financial Liabilities	-	-
(B) Provisions	56.47	48.72
(C) Deferred Tax Liabilities (Net)	592.55	568.74
(D) Other Non Current Liabilities	-	-
<b>CURRENT LIABILITIES</b>		
<b>(A) Financial Liabilities</b>		
(I) Borrowings	4235.77	4410.60
(Ii) Trade Payable		
- Dues Of Micro & Small Enterprises		
- Dues Of Other Creditors	2230.30	2853.83
(Iii) Other Financial Liabilities	-	-
(B) Other Current Liabilities	16.31	303.14
(C) Provisions	682.04	732.41
(D) Current Tax Liabilities (Net)	-	-
<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>18644.28</b>	<b>19583.78</b>

BY ORDER OF THE BOARD  
FOR VASWANI INDUSTRIES LTD.

VASWANI INDUSTRIES LTD

YASHWANT VASWANI  
Director  
DIN: 01627408Place: Raipur  
Date : 10.11.2020

**Notes :-**

1	The financial results for the quarter ended 30th September, 2020 were reviewed by the Audit Committee and approved by the Board of directors at their respective meeting held on 10.11.2020 and the limited review of the same has been carried out by the auditors.
2	These results have been prepared in accordance with the companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the companies act, 2013 and other recognised accounting practices and policies, to the extent applicable.
3	Previous period figures have been regrouped / reclassified to be in conformity with current period's classification / disclosure, wherever necessary.
4	The company's operations were effected from 24th March 2020 to 30th April, 2020 due to suspension of production across all plants following nationwide lockdown imposed by Government of India, in view of pandemic COVID-19 . Accordingly the Company has re-started operations in phased manner from 1st May 2020 normally. Post lockdown, the company has taken the reasonable steps to normalise the operations and efficiencies however due to prevailing economic conditions the overall business of the company still remains partially effected in quarter and period ended 30th September, 2020.

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

  
DIRECTOR

**YASHWANT VASWANI  
Director  
DIN: 01627408**

Place: Raipur  
Date: 10.11.2020

# VASWANI INDUSTRIES LIMITED

CIN:L28939CT2003PLC015964

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

UNAUDITED CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2020

(RS. IN LAKHS)

	For the Period ended 30th September ,2020 (Unaudited)	For the Year ended 31st March,2020 (Audited)
<b>A) Cash Flow From Operating Activities :-</b>		
1. Net Profit/(Loss) before Taxes and Exceptional Items	76.38	16.38
<u>Adjustments for:-</u>		
Depreciation	217.81	536.81
Interest Charged to P & L A/c	453.74	1026.60
Loss on sale of Fixed Asset	0.00	0.46
Other Non cash items	0.00	(161.92)
2. Operating Profit before Working Capital Changes	747.93	1418.33
<u>Adjustments for:-</u>		
Decrease/(Increase) in Current assets and others	690.85	804.55
Increase/(Decrease) in Current liabilities and others	(952.99)	(1250.31)
<b>Cash generated from Operations</b>	<b>485.80</b>	<b>972.58</b>
Direct Taxes Paid	-	-
Net Cash from Operating Activity (A)	<b>485.80</b>	<b>972.58</b>
<b>B) Cash Flow From Investing Activities :-</b>		
Purchase of Fixed Assets	(29.41)	(119.30)
Sale of Fixed Assets	-	3.00
Sale of Investment	-	-
Net Cash from Investing Activity (B)	<b>(29.41)</b>	<b>(116.30)</b>
<b>C) Cash Flow From Financing Activities :-</b>		
Proceed from Bank Borrowing (Net)	(62.90)	222.11
Interest Paid	(453.74)	(1026.60)
Net Cash From Financing Activities (C)	<b>(516.64)</b>	<b>(804.49)</b>
<b>D) Net Increase / (Decrease) in Cash &amp; Cash Equivalents ( (A)+(B)+( C ) )</b>	<b>(60.26)</b>	<b>51.79</b>
<b>E) Cash and Cash Equivalent at beginning of the Year</b>	<b>90.54</b>	<b>38.75</b>
<b>F) Cash and Cash Equivalent at end of the Year (D+E)</b>	<b>30.28</b>	<b>90.54</b>

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

VASWANI INDUSTRIES LTD

*Yashwant Vaswani*

DIRECTOR

YASHWANT VASWANI

Director

DIN: 01627408

Place: Raipur

Date : 10.11.2020

# VASWANI INDUSTRIES LIMITED

CIN:L28939CT2003PLC015964

Regd. Off. :- Bahesar Road, Near Cycle Park, Vill. - Sondhra, Siltara Phase - II, Raipur (C.G.)  
Unaudited Standalone Segment-wise Revenue, Results and Capital Employed for the  
Period ended on 30.09.2020

(Rs. IN LAKHS)

SL. No.	Particulars	For the Quarter ended			6 Months Ended		Year Ended
		30.09.2020 (Unudited)	30.06.2020 (Unudited)	30.09.2019 (Unudited)	30.09.2020 (Unudited)	30.09.2019 (Unudited)	31.03.2020 (Audited)
<b>1</b>	<b>Segment Revenue</b>						
	a. Iron & Steel (Including Other Income)	6,321.83	4,111.64	8,324.86	10,433.47	15,451.22	31,954.82
	b. Power (Including Other Income)	568.12	375.33	513.93	943.45	837.53	2,086.72
	c. Real Estate	-	-	-	-	-	-
	d. Agri Products	-	-	-	-	-	1,410.70
		<b>6,889.95</b>	<b>4,486.97</b>	<b>8,838.79</b>	<b>11,376.92</b>	<b>16,288.75</b>	<b>35,452.24</b>
	Less : Inter Segment Revenue	557.72	372.53	68.23	930.24	363.88	2,036.66
	Net Sales / Income from operations	<b>6,332.23</b>	<b>4,114.44</b>	<b>8,770.56</b>	<b>10,446.67</b>	<b>15,924.87</b>	<b>33,415.57</b>
<b>2</b>	<b>Segments Results</b>						
	a. Iron & Steel	(16.03)	171.17	(309.57)	155.14	(727.50)	41.45
	b. Power	323.24	51.74	(179.17)	374.98	(106.42)	552.45
	c. Real Estate	-	-	-	-	-	-
	d. Agri Products	-	-	-	-	-	449.08
		<b>307.21</b>	<b>222.91</b>	<b>(488.74)</b>	<b>530.12</b>	<b>(833.93)</b>	<b>1,042.98</b>
	Finance Cost	(236.40)	(217.34)	(222.31)	(453.74)	(492.48)	(1,026.60)
	Other Unallocable Expenses (Net of Other Un-allocable Income)	-	-	-	-	-	-
	Total Profit Before Tax	<b>70.81</b>	<b>5.57</b>	<b>(711.05)</b>	<b>76.38</b>	<b>(1,326.41)</b>	<b>16.38</b>
	Tax Expense	13.38	10.42	(190.25)	23.80	(186.73)	268.53
	Total Profit After Tax	<b>57.43</b>	<b>(4.86)</b>	<b>(520.80)</b>	<b>52.57</b>	<b>(1,139.68)</b>	<b>(252.14)</b>
	Add: Other Comprehensive Income	-	-	-	-	765.73	774.91
	Total Comprehensive Income	<b>57.43</b>	<b>(4.86)</b>	<b>(520.80)</b>	<b>52.57</b>	<b>(373.95)</b>	<b>522.77</b>
<b>3</b>	<b>Segment Assets</b>						
	a. Iron & Steel	13,799.56	14,411.45	14,080.15	13,799.56	14,080.15	14,682.07
	b. Power	2,607.74	2,535.61	2,699.01	2,607.74	2,699.01	2,586.27
	c. Real Estate	426.13	426.13	426.13	426.13	426.13	426.13
	d. Agri Products	468.52	468.52	-	468.52	-	468.52
	e. Unallocated	1,342.33	1,285.58	1,053.15	1,342.33	1,053.15	1,420.80
		<b>18,644.28</b>	<b>19,127.28</b>	<b>18,258.44</b>	<b>18,644.28</b>	<b>18,258.44</b>	<b>19,583.78</b>
<b>4</b>	<b>Segment liabilities</b>						
	a. Iron & Steel	7,480.68	8,106.66	5,357.43	7,480.68	5,357.43	8,434.52
	b. Power	-	-	-	-	-	-
	c. Real Estate	-	-	-	-	-	-
	d. Agri Products	-	-	-	-	-	19.43
	e. Unallocated	738.51	699.58	861.75	738.51	861.75	781.13
		<b>8,219.19</b>	<b>8,806.24</b>	<b>6,219.18</b>	<b>8,219.19</b>	<b>6,219.18</b>	<b>9,235.08</b>
<b>5</b>	<b>Equity/Capital Employed</b>	<b>10,425.09</b>	<b>10,321.04</b>	<b>12,039.26</b>	<b>10,425.09</b>	<b>12,039.27</b>	<b>10,348.71</b>
	Total (4+5)	<b>18,644.28</b>	<b>19,127.28</b>	<b>18,258.44</b>	<b>18,644.28</b>	<b>18,258.44</b>	<b>19,583.78</b>

BY ORDER OF THE BOARD  
FOR VASWANI INDUSTRIES LIMITED  
VASWANI INDUSTRIES LTD  
*Yashwant Vaswani*  
DIRECTOR

Place: Raipur  
Date : 10.11.2020

YASHWANT VASWANI  
Director  
DIN: 01627408

VASWANI INDUSTRIES LIMITED

CIN:L28939CT2003PLC015964

Regd. Office : BAHESAR ROAD, NEAR CYCLE PARK, VILL - SONDRRA PHASE-II, INDUSTRIAL AREA, SILTARA RAIPUR CG 493221  
Unaudited Standalone Financial Results for the Period Ended 30.09.2020

S.NO	Particulars	(RS. IN LAKHS)					
		For the Quarter ended			6 Months Ended		Year ended
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations:						
II	Other income	6,884.62	4,481.77	8,829.19	11,366.39	16,272.85	35,244.12
III	<b>Total Income from Operations</b>	5.33	5.20	9.61	10.53	15.90	208.12
		<b>6,889.95</b>	<b>4,486.97</b>	<b>8,838.79</b>	<b>11,376.92</b>	<b>16,288.75</b>	<b>35,452.24</b>
IV	<b>EXPENSES</b>						
	a. Cost of materials consumed						
	b. Changes in inventories of finished goods	4,151.78	2,539.07	5,560.92	6,690.85	10,763.07	16,919.33
	c. Cost of traded goods sold	224.97	226.54	327.17	1,700.56	(65.23)	(195.34)
	d. Employees benefits expenses	866.26	834.30	2,375.22	451.51	4,487.64	13,153.43
	e. Finance costs	145.15	120.74	124.81	265.89	246.56	542.60
	f. Depreciation and amortisation expenses	236.40	217.34	222.31	453.74	492.48	1,026.60
	g. Other Expenses	103.88	113.93	131.99	217.81	267.63	536.81
	<b>Total expenses (a+b+c+d+e+f+g)</b>	1,090.70	429.47	807.43	1,520.17	1,423.02	3,452.43
		<b>6,819.14</b>	<b>4,481.40</b>	<b>9,549.85</b>	<b>11,300.54</b>	<b>17,615.16</b>	<b>35,435.85</b>
V	<b>Profit/Loss before exceptional items and tax</b>						
VI	<b>Exceptional items</b>	70.81	5.57	(711.05)	76.38	(1,326.41)	16.38
VII	<b>Profit/Loss before and tax</b>	-	-	-	-	-	-
VIII	<b>Tax Expense</b>	70.81	5.57	(711.05)	76.38	(1,326.41)	16.38
	a) Current Tax	-	-	-	-	-	-
	b) Deffered Tax	-	-	-	-	-	-
		13.38	10.42	(190.25)	23.80	(186.73)	268.53
IX	<b>Profit/(loss) for the period</b>	57.43	(4.86)	(520.80)	52.57	(1,139.68)	(252.14)
X	<b>Other comprehensive income</b>						
	A. (i) Items that will not be reclassified to profit and loss:	-	-	-	-	927.65	936.83
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	(161.92)	(161.92)
	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	<b>Total Comprehensive Income for the period</b> [Comprising Profit (Loss) and Other comprehensive Income for the period]	57.43	(4.86)	(520.80)	52.57	(373.95)	522.77
XII	<b>Paid-up Share Capital (par value Rs. 10/- each fully paid up)</b>	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00
XIII	<b>Earnings per equity share (Par value Rs. 10 each)</b>						
	i) Basic	0.19	(0.02)	(1.74)	0.18	(3.80)	(0.84)
	ii) Diluted	0.19	(0.02)	(1.74)	0.18	(3.80)	(0.84)

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

YASHWANT VASWANI  
Director  
DIN: 01627408

DIRECTOR

Place: Raipur  
Date : 10.11.2020