



# Vaswani Industries Limited

POWER • SPONGE IRON • STEEL

• CIN - L28939CT2003PLC015964 • GSTN 22AABCV9564E1ZB



VIL/SECRETARIAL/2020-21

**BY LISTING PORTAL**

September 7, 2020

Bombay Stock Exchange Ltd.,  
Listing Department  
Market Operations Dept.  
P. J. Towers,  
Dalal Street,  
Mumbai - 400 001.

Dear Sirs,

**Discrepancies in Standalone Financial Results in Relation to EPS Figures and Mismatch of Profit Before Tax Figures of Segment Results with Profit Before Tax Figures given in Financial Results for the Quarter and Year ended on March 31, 2020 in terms of Regulation 33(3) of SEBI (LODR) Regulations, 2015**

This is reference to your email dated 2<sup>nd</sup> September, 2020 in respect of discrepancies observed by the exchange in the Standalone Financial Results for the quarter and Year ended on March 31, 2020 under Regulations 33(3) of SEBI (LODR) Regulations 2015.

- In this regard, we wish to inform you that the Earning Per Share for the year ended 31<sup>st</sup> March, 2020 is (0.84) which is negative, in our earlier submitted dated 30<sup>th</sup> July, 2020 it was shown positive, result due to clerical error.
- Profit before tax Figures of Segment Results are mismatch with Profit before tax Figures given in Financial Results due to other comprehensive income. In segment report, other comprehensive income was included in profit before tax and tax effect of the same was included in tax expenses, now we had taken the other comprehensive income and its tax effect separately, same changes has also been made in corresponding figures. However, there is no other change in the profit and loss figures.

We are enclosing Revised Audited Standalone Results for the quarter and year ended on 31<sup>st</sup> March, 2020.

We would like to express our sincere apologies for the inconvenience caused, if any.

We request you to kindly take this submission on record and treat it compliance under the Regulation 33 of the SEBI (LODR) Regulation, 2015.

Yours faithfully,

For VASWANI INDUSTRIES LIMITED

for, Vaswani Industries

(Yashwant Vaswani)  
Wholetime Director

Director.

DIN: 01627408

**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 31.03.2020**  
(RS IN LAKHS)

PARTICULARS	AS AT 31.03.2020	AS AT 31.03.2019
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
(A) Property, Plant And Equipment	5946.98	5440.30
(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	1377.91	1515.43
(Iv) Others	-	-
(I) Defered Tax Assets (Net)	-	-
(J) Other Non Current Assets	185.61	346.17
<b>(2) CURRENT ASSETS</b>		
(A) Inventories	3713.38	5105.89
(B) Financial Assets		
(I) Investments	-	-
(Ii) Trade Receivable	5404.42	4289.62
(Iii) Cash And Cash Equivalents	90.54	38.76
(Iv) Bank Balance (Other)	-	-
(V) Loans And Advances	1534.68	2147.55
(Vi) Others	-	-
(C )Current Tax Assets (Net)	-	-
(D) Other Current Assets	608.38	224.27
<b>TOTAL- ASSETS</b>	<b>19583.78</b>	<b>19829.86</b>



# VASWANI INDUSTRIES LIMITED

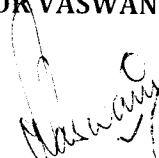
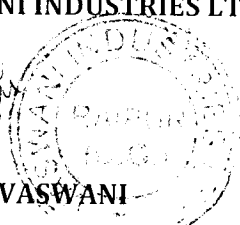
CIN NO: L28939CT2003PLC015964

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 31.03.2020 (RS IN LAKHS)

PARTICULARS	AS AT 31.03.2020	AS AT 31.03.2019
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(A) Share Capital	3000.00	3000.00
(B) Other Equity		
- Reserve And Surplus	6779.97	6257.20
- Other Reserves	-	-
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
(A) Financial Liabilities		
(I) Borrowings	886.38	1129.87
(ii) Trade Payable	-	-
(iii) Other Financial Liabilities	-	-
(B) Provisions	48.72	34.13
(C) Deffered Tax Liabilities (Net)	568.74	300.22
(D) Other Non Current Liabilities	-	-
<b>CURRENT LIABILITIES</b>		
<b>(A) Financial Liabilities</b>		
(I) Borrowings	4410.60	3945.00
(ii) Trade Payable		
- Dues Of Micro & Small Enterprises		
- Dues Of Other Creditors	2853.83	4154.52
(iii) Other Financial Liabilities	-	-
(B) Other Current Liabilities	303.14	301.59
(C) Provisions	732.41	707.34
(D) Current Tax Liabilities (Net)	-	-
<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>19583.78</b>	<b>19829.86</b>

BY ORDER OF THE BOARD  
FOR VASWANI INDUSTRIES LTD.

  
  
YASHWANT VASWANI  
Director  
DIN: 01627408

Place: Raipur  
Date : 30-07-2020

**VASWANI INDUSTRIES LIMITED**

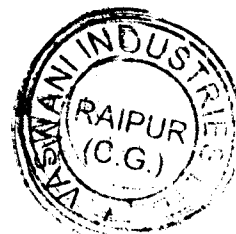
CIN:L28939CT2003PLC015964

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 31.03.2020

(Rs. IN LAKHS)

S.NO	Particulars		Quarter ended			Year ended	
			31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
			(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from operations:		9,146.25	9,825.02	9,750.19	35,244.12	31,912.23
II	Other income		124.41	67.81	10.55	208.12	52.70
III	<b>Total Income from Operations</b>	<b>I+II</b>	<b>9,270.66</b>	<b>9,892.83</b>	<b>9,760.74</b>	<b>35,452.24</b>	<b>31,964.93</b>
IV	<b>EXPENSES</b>						
	a. Cost of materials consumed		1,824.64	4,331.62	4,915.40	16,919.33	20,636.78
	b. Changes in inventories of finished goods		(193.70)	63.59	(235.14)	(195.34)	(574.59)
	c. Cost of traded goods sold		4,848.12	3,817.67	2,908.16	13,153.43	4,865.05
	d. Employees benefits expenses		160.02	136.02	145.05	542.60	462.26
	e. Finance costs		263.45	270.67	275.87	1,026.60	952.08
	f. Depreciation and amortisation expenses		133.51	135.67	131.59	536.81	520.55
	g. Other Expenses		1,083.30	946.11	1,554.51	3,452.43	4,772.75
	<b>Total expenses (a+b+c+d+e+f+g)</b>	<b>IV</b>	<b>8,119.33</b>	<b>9,701.35</b>	<b>9,695.44</b>	<b>35,435.85</b>	<b>31,634.88</b>
V	<b>Profit/Loss before exceptional items and tax</b>	<b>(III-IV)</b>	<b>1,151.32</b>	<b>191.48</b>	<b>65.29</b>	<b>16.38</b>	<b>330.04</b>
VI	<b>Exceptional items</b>		-	-	-	-	-
VII	<b>Profit/Loss before and tax</b>	<b>V-VI</b>	<b>1,151.32</b>	<b>191.48</b>	<b>65.29</b>	<b>16.38</b>	<b>330.04</b>
VIII	<b>Tax Expense</b>						
	a) Current Tax		-	-	0.01	-	0.57
	b) Deferred Tax		402.18	53.08	430.05	268.53	213.42
IX	<b>Profit/(loss) for the period</b>	<b>VII-VIII</b>	<b>749.15</b>	<b>138.40</b>	<b>(364.77)</b>	<b>(252.14)</b>	<b>116.05</b>
X	<b>Other comprehensive income</b>						
	A. (i) Items that will not be reclassified to profit and loss:		9.18	-	2.12	936.83	2.12
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-	(0.44)	(161.92)	(0.44)
	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]	<b>IX+X</b>	<b>758.33</b>	<b>138.40</b>	<b>(363.09)</b>	<b>522.77</b>	<b>117.73</b>
XII	<b>Paid-up Share Capital (par value Rs. 10/- each fully paid up)</b>		<b>3,000.00</b>	<b>3,000.00</b>	<b>3,000.00</b>	<b>3,000.00</b>	<b>3,000.00</b>
XIII	<b>Earnings per equity share (Par value Rs. 10 each)</b>						
	i) Basic		2.50	0.46	(1.22)	(0.84)	0.39
	ii) Diluted		2.50	0.46	(1.22)	(0.84)	0.39



BY ORDER OF THE BOARD  
FOR VASWANI INDUSTRIES LIMITED

YASHWANT VASWANI  
Director  
DIN: 01627408

Place: Raipur  
Date : 30-07-2020

# VASWANI INDUSTRIES LIMITED

CIN:L28939CT2003PLC015964

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

AUDITED STANDALONE CASH FLOW STATEMENT AS ON 31 MARCH, 2020

(Rs. IN LAKHS)

	For the Year ended 31st March,2020 (Audited)	For the Year ended 31st March,2019 (Audited)
<b>A) Cash Flow From Operating Activities :-</b>		
1. Net Profit/(Loss) before Taxes and Exceptional Items	16.38	330.04
<u>Adjustments for:-</u>		
Depreciation	536.81	520.55
Interest Charged to P & L A/c	1026.60	952.08
Loss on sale of Fixed Asset	0.46	-
Other Non cash items	(161.92)	0.44
2. Operating Profit before Working Capital Changes	1418.33	1803.10
<u>Adjustments for:-</u>		
Decrease/(Increase) in Current assets and others	804.55	(2532.96)
Increase/(Decrease) in Current liabilities and others	(1250.31)	1673.48
<b>Cash generated from Operations</b>	<b>972.58</b>	<b>943.62</b>
Direct Taxes Paid	-	-
<b>Net Cash from Operating Activity (A)</b>	<b>972.58</b>	<b>943.62</b>
<b>B) Cash Flow From Investing Activities :-</b>		
Purchase of Fixed Assets	(119.30)	(212.18)
Sale of Fixed Assets	3.00	-
Sale of Investment	-	-
<b>Net Cash from Investing Activity (B)</b>	<b>(116.30)</b>	<b>(212.18)</b>
<b>C) Cash Flow From Financing Activities :-</b>		
Proceed from Bank Borrowing (Net)	222.11	281.06
Interest Paid	(1026.60)	(952.08)
<b>Net Cash From Financing Activities (C)</b>	<b>(804.49)</b>	<b>(671.02)</b>
<b>D) Net Increase / (Decrease) in Cash &amp; Cash Equivalents ( (A)+(B)+( C ) )</b>	<b>51.79</b>	<b>60.42</b>
<b>E) Cash and Cash Equivalent at beginning of the Year</b>	<b>38.75</b>	<b>(21.67)</b>
<b>F) Cash and Cash Equivalent at end of the Year (D+E)</b>	<b>90.54</b>	<b>38.75</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

YASHWANT VASWANI  
Director  
DIN: 01627408



Place: Raipur  
Date : 30-07-2020

# VASWANI INDUSTRIES LIMITED

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

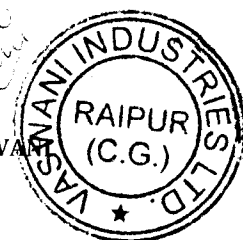
Audited Standalone Segment-wise Revenue, Results and Capital Employed for the  
Period ended on 31.03.2020

(Rs. IN LAKHS)

SL. No.	Particulars	Quarter ended			Year Ended	
		31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
1	<b>Segment Revenue</b>					
	a. Iron & Steel (Including Other Income)	7,189.25	9,314.36	9,230.68	31,954.82	29,939.47
	b. Power (Including Other Income)	670.72	578.47	530.06	2,086.72	2,025.46
	c. Real Estate	-	-	-	-	-
	d. Agri Products	-	-	-	1,410.70	-
		<b>7,859.96</b>	<b>9,892.83</b>	<b>9,760.74</b>	<b>35,452.24</b>	<b>31,964.93</b>
	Less : Inter Segment Revenue	663.47	1,009.31	506.25	2,036.66	1,975.02
	Net Sales / Income from operations	<b>7,196.49</b>	<b>8,883.52</b>	<b>9,254.49</b>	<b>33,415.57</b>	<b>29,989.91</b>
2	<b>Segments Results</b>					
	a. Iron & Steel	691.48	77.49	1,052.99	41.45	2,028.78
	b. Power	274.21	384.66	(711.83)	552.45	(746.66)
	c. Real Estate	-	-	-	-	-
	d. Agri Products	449.08	-	-	449.08	-
		<b>1,414.77</b>	<b>462.15</b>	<b>341.16</b>	<b>1,042.98</b>	<b>1,282.12</b>
	Finance Cost	(263.45)	(270.67)	(275.87)	(1,026.60)	(952.08)
	Other Unallocable Expenses (Net of Other Un-allocable Income)	-	-	-	-	-
	Total Profit Before Tax	1,151.32	191.48	65.29	16.38	330.04
	Tax Expense	402.18	53.08	430.06	268.53	213.99
	Total Profit After Tax	<b>749.15</b>	<b>138.40</b>	<b>(364.77)</b>	<b>(252.14)</b>	<b>116.05</b>
	Add: Other Comprehensive Income	9.18	-	1.68	774.91	1.68
	Total Comprehensive Income	<b>758.33</b>	<b>138.40</b>	<b>(363.09)</b>	<b>522.77</b>	<b>117.73</b>
3	<b>Segment Assets</b>					
	a. Iron & Steel	14,682.07	13,961.90	15,575.35	14,682.07	15,575.35
	b. Power	2,586.27	2,637.49	2,843.48	2,586.27	2,843.48
	c. Real Estate	426.13	426.13	426.13	426.13	426.13
	d. Agri Products	468.52	-	-	468.52	-
	e. Unallocated	1,420.80	1,202.49	984.90	1,420.80	984.90
		<b>19,583.78</b>	<b>18,228.02</b>	<b>19,829.86</b>	<b>19,583.78</b>	<b>19,829.86</b>
4	<b>Segment liabilities</b>					
	a. Iron & Steel	8,434.52	8,212.92	5,376.45	8,434.52	5,376.45
	b. Power	-	-	-	-	-
	c. Real Estate	-	-	-	-	-
	d. Agri Products	19.43	-	-	19.43	-
	e. Unallocated	781.13	826.89	741.47	781.13	741.47
		<b>9,235.08</b>	<b>9,039.81</b>	<b>6,117.92</b>	<b>9,235.08</b>	<b>6,117.92</b>
5	Equity/Capital Employed	<b>10,348.71</b>	<b>9,188.21</b>	<b>13,711.94</b>	<b>10,348.71</b>	<b>13,711.94</b>
	Total (4+5)	<b>19,583.78</b>	<b>18,228.02</b>	<b>19,829.86</b>	<b>19,583.78</b>	<b>19,829.86</b>

BY ORDER OF THE BOARD  
FOR VASWANI INDUSTRIES LIMITED

YASHWANT VASWANI  
Director  
DIN: 01627408

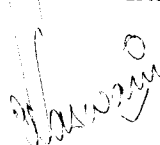


Place: Raipur  
Date : 30-07-2020

Notes :-

1	The audited financial results for the quarter and year ended March 31, 2020 were reviewed by the Audit Committee and thereafter have been adopted by the Board at its meeting held on 30.07.2020.
2	The statutory auditors of the Company have issued audited financial results for the quarter and year ended March 31, 2020. 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, 2020 and March 31, 2019 are arrived at as difference between audited figure for the respective full financial year and received published figures upto 9 months ended December 31, 2019 and December 31, 2018 respectively.
6	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 1 <sup>st</sup> May 2020 normally. The company had availed moratorium facility for the period of March' 20 to July' 20 of interest for Cash Credit facilities availing from various banks. However the company has been regular in payment of interest & installment of Long term loans availing from NBFC & Banks.
7	The Company has revalued its "Freehold Land" as on 28.06.2019 in accordance with Indian Accounting Standard (Ind AS) 16 - "Property, Plant & Equipment". Revaluation has been done on the basis of the report of the Independent valuer, as per the report of the independent valuer fair value has been determined on the basis of the "Guideline rate obtained from the Registrar office". The original cost of the "Freehold Land" before revaluation was Rs. 122.29 Lakh, Revaluation surplus of Rs. 927.65 Lakh has been created during the year, and after revaluation carrying amount of "Freehold Land" is Rs. 1049.94 Lakh. The revaluation surplus created is not available for distribution to shareholders.

BY ORDER OF THE BOARD  
FOR VASWANI INDUSTRIES LIMITED

  
YASHWANT VASWANI  
Director  
DIN: 01627408



Place: Raipur  
Date: 30.07.2020

# 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 : [amitabhagl@yahoo.com](mailto:amitabhagl@yahoo.com)

### Independent Auditors Report

To the Board of Directors of Vaswani Industries Limited

### Report on the Audit of Standalone Annual Financial Results

#### Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of Vaswani Industries Limited (hereinafter referred to as the "Company") for the year ended 31<sup>st</sup> March 2020, 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, theaforesaid 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 year ended 31<sup>st</sup> March 2020.

#### 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 Annual 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 we have obtained, is sufficient and appropriate to provide a basis for our opinion on the Standalone annual financial results.





# 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](mailto:amitabhagl@yahoo.com)

### Management's and Board of Directors' 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 Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

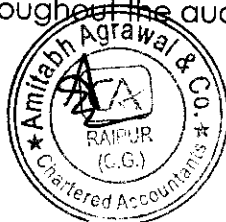
In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board 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 Annual Financial Results

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

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



# 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,

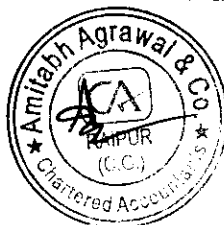
MOB. 098931 – 21111Email : [amitabhag1@yahoo.com](mailto:amitabhag1@yahoo.com)

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1. Identify and assess the risks of material misstatement of the standalone annual 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 in the standalone financial results 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 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 standalone annual 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 annual financial results, including the disclosures, and whether the standalone annual 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 - 21111 Email : [amitabhagl@yahoo.com](mailto:amitabhagl@yahoo.com)

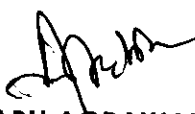

Emphasis of Matters

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

(i) Note No.4 to financial statement 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 - 20075315AAAAAT3938

AMITABH AGRAWAL  
PARTNER  
M.NO.075315

Place: Raipur  
Date: 30.07.2020



July 30, 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 Sirs,

**DECLARATION PURSUANT TO REGULATION 33(3)(d) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

I, Yashwant Vaswani, Director of Vaswani Industries Limited, hereby declare that the Statutory Auditors of the Company M/s Amitabh Agrawal & Co. (Firm Registration No. 006620C) have expressed their Unmodified Opinions in respect of Audited Financial Statement for the financial year ended on 31<sup>st</sup> March, 2020.

This declaration is issued pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly disseminate the information on the official website of the Exchange for the information of all members of the Exchange and Investors.

Thanking You,

Yours faithfully,

For **VASWANI INDUSTRIES LIMITED**

for, **Vaswani Industries Ltd**

(Yashwant Vaswani)  Director.

Director

DIN: 01627408