

VASWANI INDUSTRIES LIMITED

Regd. Office : MIG- 4, Indrawati Colony, Raipur (CG)- 492001

PART-I: STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2012

(Rs. in Lacs)

Sr. No.	Particulars	Year ended		Quarter Ended		
		(31/03/2012)	(31/03/2011)	(31/03/2012)	(31/12/2011)	(31/03/2011)
		(Audited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)
<b>1</b>	<b>Income from Operations</b>					
	(a) Net sales/ income from operations (Net of excise duty)	22012.71	14537.96	5956.81	6649.30	4379.67
	(b) Other operating income	182.82	61.32	25.30	29.30	25.30
	<b>Total income from operations (net)</b>	<b>22195.53</b>	<b>14599.28</b>	<b>5982.11</b>	<b>6678.60</b>	<b>4404.97</b>
<b>2</b>	<b>Expenses</b>					
	a. Cost of materials consumed	17648.02	10867.01	4716.58	4992.65	3281.41
	b. Purchase of stock-in-trade	1606.65	307.01	517.02	205.86	14.31
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1381.83)	91.80	(217.73)	(11.65)	88.21
	d. Employee benefits expenses	293.56	264.37	71.62	85.13	72.61
	e. Depreciation and amortisation expense	518.06	472.78	127.37	131.40	131.41
	f. Other expenses	2245.15	1088.23	535.35	952.51	298.91
	<b>Total expenses</b>	<b>20929.61</b>	<b>13091.20</b>	<b>5750.21</b>	<b>6355.90</b>	<b>3887.11</b>
<b>3</b>	<b>Profit / Loss from operations before other income, finance costs and exceptional items</b>	1265.92	1508.08	231.90	322.70	517.86
<b>4</b>	<b>Other Income</b>	0.00	0.00	0.00	0.00	0.00
<b>5</b>	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items</b>	1265.92	1508.08	231.90	322.70	517.86
<b>6</b>	<b>Finance costs</b>	1068.42	801.17	211.56	270.89	273.81
<b>7</b>	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items</b>	197.50	706.91	20.34	51.81	244.05
<b>8</b>	<b>Exceptional Items</b>	(9.00)	0.00	(9.00)	0.00	0.00
<b>9</b>	<b>Profit / (Loss) from ordinary activities before tax</b>	188.50	706.91	11.34	51.81	244.05
<b>10</b>	<b>Tax Expense</b>	79.35	211.63	(3.83)	33.37	86.71
<b>11</b>	<b>Net Profit / (Loss) from Ordinary Activities after tax</b>	109.15	495.29	15.17	18.44	157.34
<b>12</b>	<b>Extraordinary Item (net of tax expenses)</b>	0.00	0.00	0.00	0.00	0.00
<b>13</b>	<b>Net Profit / (Loss) for the period</b>	109.15	495.29	15.17	18.44	157.34
<b>14</b>	<b>Share of Profit / (Loss) of associates</b>	0.00	0.00	0.00	0.00	0.00
<b>15</b>	<b>Minority interest</b>	0.00	0.00	0.00	0.00	0.00
<b>16</b>	<b>Net Profit / (Loss) after taxes, minority interest and Share of Profit / (Loss) of associates</b>	109.15	495.29	15.17	18.44	157.34
<b>17</b>	<b>Paid-up equity share capital (Equity Share of Rs.10/- Each)</b>	2599.07	1349.07	2599.07	2599.07	1349.07
<b>18</b>	<b>Reserve excluding revaluation Reserves as per balance sheet of previous accounting year</b>	6594.29	3182.86	6594.29	6579.11	3182.86
<b>19</b>	<b>Earnings per share (before extraordinary items) (of Rs. 10 /- each) (not annualised) :</b>					
	a Basic	0.44	3.10	0.06	0.07	1.11
	b Diluted	0.44	3.10	0.06	0.07	1.11



**PART-II: SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31/03/2012**

Sr. No.	Particulars	Previous year ended (31/03/2012)	Previous year ended (31/03/2011)	3 Months ended (31/03/2012)	Preceding 3 months ended (31/12/2011)	3 Months ended (31/03/2011)
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>					
<b>1.</b>	<b>Public shareholding</b>					
	-Number of shares	12500000	0	12500000	12500000	0
	-Percentage of shareholding	48.09%	0.00%	48.09%	48.09%	0.00%
<b>2.</b>	<b>Promoters and Promoter Group Shareholding</b>					
<b>a).</b>	<b>Pledged / Encumbered</b>					
	- Number of shares	0	0	0	0	0
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group-	0.00%	0.00%	0.00%	0.00%	0.00%
	- Percentage of shares (as a % of the total share capital of the company)	0.00%	0.00%	0.00%	0.00%	0.00%
<b>b).</b>	<b>Non - Encumbered</b>					
	- Number of shares	13490700	13490700	13490700	13490700	13490700
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	51.91%	100.00%	51.91%	51.91%	100.00%

Particulars	3 Months ended (31/03/2012)
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	Nil
received during the quarter	5
Disposed of during the quarter	5
Remaining unresolved at the end of the quarter	Nil

**Audited Segment-wise Revenue, Results and Capital Employed for the Period ended 31st March, 2012**

(Rs. in Lacs)

Sr. No.	Particulars	Period ended	Period ended
		31.03.2012 (Audited)	31.03.2011 (Audited)
<b>1</b>	<b>Segment Revenue</b>		
	a. Iron & Steel (Including Other Income)	19645.68	10684.03
	b. Power (Including Other Income)	2169.47	2530.40
	c. Real Estate	380.37	0.00
		22195.53	13214.43
	Less : Inter Segment Revenue	(1331.48)	(215.99)
	Net Sales / Income from operations	<b>20864.05</b>	<b>12998.44</b>
<b>2</b>	<b>Segments Results</b>		
	a. Iron & Steel	1509.90	826.90
	b. Power	(518.98)	681.18
	c. Real Estate	266.00	0.00
		<b>1256.92</b>	<b>1508.08</b>
	Less : Finance Cost	(1068.42)	(801.17)
	Other Unallocable Expenses (Net of Other Un-allocable Income)	0.00	0.00
	Total Profit Before Tax	<b>188.50</b>	<b>706.91</b>
<b>3</b>	<b>Net Capital Employed (Segment Assets-Segment liabilities)</b>		
	a. Iron & Steel	5121.29	6043.67
	b. Power	4256.34	1990.79
	c. Real Estate	1600.97	0.00
	c. Unallocated	(1210.41)	(2941.47)
		<b>9768.20</b>	<b>5092.99</b>

**Notes :-**

- The above results have been reviewed by the audit committee and approved by the Board of Directors at its meeting held on May 26,2012.
- The Company has completed Initial Public Offer comprising 1 Crore equity shares and Bonus issue comprising 25 lacs equity shares and trading of shares started w.e.f October 24,2011
- Figures of the quarter ended March 31,2012 and March 31,2011 are the balancing figures between audited figures in respect of full financial year and published year to date figures up to the third quarter of the relevant financial year.
- Figures of the Previous period are reclassified/rearranged / regrouped wherever necessary.

For, Vaswani Industries Ltd.

  
**Ravi Vaswani**  
 Managing Director

Place : Raipur  
Date : 26.05.2012



**VASWANI INDUSTRIES LIMITED**  
**MIG-04, INDRAWATI COLONY, RAIPUR (C.G.)**

**Statement of Asset & Liabilities as at 31st March' 2012**

(Rs. in Lacs)

Particulars	AS AT 31.03.2012	AS AT 31.03.2011
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholder's Funds</b>		
(a) Share Capital	2,599.07	1,349.07
(b) Reserves and Surplus	6,594.29	3,182.86
(c) Money received against share warrants	-	-
<b>(2) Share application money pending allotment</b>	-	-
<b>(3) Non-Current Liabilities</b>		
(a) Long-term borrowings	2,118.82	5,021.17
(b) Deferred tax liabilities (Net)	823.51	744.19
(c) Other Long term liabilities	27.18	27.18
(d) Long term provisions	5.77	4.68
<b>(4) Current Liabilities</b>		
(a) Short-term borrowings	1,506.83	2,429.67
(b) Trade payables	1,175.35	1,319.61
(c) Other current liabilities	254.01	72.43
(d) Short-term provisions	61.88	59.78
<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>15,166.70</b>	<b>14,210.63</b>
<b>II.Assets</b>		
<b>(1) Non-current assets</b>		
(a) <i>Fixed assets</i>		
(i) Tangible assets	7,612.18	7,976.30
(ii) Intangible assets	-	-
(iii) Capital work-in-progress	42.98	11.66
(iv) Intangible assets under development	-	-
(b) Non-current investments	809.72	633.64
(c) Deferred tax assets (net)	-	-
(d) Long term loans and advances	247.44	198.30
(e) Other non-current assets	302.33	327.58
<b>(2) Current assets</b>		
(a) Current investments	-	-
(b) Inventories	2,842.62	1,921.27
(c) Trade receivables	1,666.06	1,671.21
(d) Cash and cash equivalents	66.13	22.34
(e) Short-term loans and advances	1,545.51	1,442.29
(f) Other current assets	31.74	6.05
<b>TOTAL- ASSETS</b>	<b>15166.70</b>	<b>14210.63</b>






# Sunil Johri & Associates

## Chartered Accountants

### Auditor's Report On Annual Financial Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To  
The Board of Directors,  
Vaswani Industries Ltd.  
Raipur (C.G.)

We have audited the financial results of **M/S VASWANI INDUSTRIES LTD** for the year ended 31<sup>st</sup> March' 2012 attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for (a) the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us and (b) status of investor complaints which has not been audited by us. These annual financial results have been prepared on the basis of financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in various accounting standards or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Attention is invited to Note no.3 of the statements regarding the figures of the quarter ended March 31,2012 and March 31,2011 are the balancing figures between audited figures in respect of full financial year and published year to date figures up to the third quarter of the relevant financial year.

In our opinion and to the best of our information and according to the explanations given to us these annual financial results for the year ended 31st March'2012:

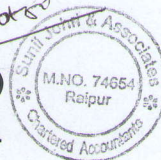
- (i) is presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the year ended 31st March'2012.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For, **SUNIL JOHRI & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
FIRM REG. NO. 005960C

PLACE: RAIPUR  
DATED: 26-05-2012

*Sunil Johri*  
**(SUNIL JOHRI)**  
**PARTNER**  
Mem. No.74654



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