



Sunil Johri & Associates Chartered Accountants

LIMITED REVIEW REPORT

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

We have reviewed the accompanying statement of unaudited financial results of M/S VASWANI INDUSTRIES LTD for the quarter ended June 30, 2013 except for the disclosure regarding 'Public share holding and promoters and promoter groups shareholding' which have been traced from the disclosure made by the management and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, **Engagements to Review Financial Statements**, issued by the Institute Of Chartered Accountants Of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data, and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with Accounting Standards notified in pursuant to the Companies (Accounting standard) Rules 2006 and other recognised accounting practices and Policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it Contains any material misstatement.

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

PLACE: MUMBAI.
DATED: - 14/08/2013


(SUNIL JOHRI)
PARTNER
Membership No.74654



Head Office:	Branches :	
Usha Bhawan, 3/27, Professor Colony, Civil Lines, Bhopal (M.P.) - 462002	109, wallfort ozone Fatadh Chowk, Raipur (C.G.) - 492001	M2 703 Ridhi Garden Film City Road Gurgaon East Mumbai - 400063
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VASWANI INDUSTRIES LIMITED

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

PART-I: STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2013

(Rs. in Lacs)

Sr. No	Particulars	Quarter ended			Accounting
		30.06.2013	30.06.2012	31.03.2013	Year Ended
		(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Net Sales / Income from Operations	4876.32	5833.50	6225.09	21440.35
2	Expenditure				
a.	(Increase) / Decrease in Finished goods	(165.25)	(25.17)	(34.55)	(77.97)
b.	Consumption of Raw Materials	3615.93	4194.78	4882.18	16782.54
c.	Cost of Traded Goods Sold	349.59	775.51	697.60	2694.63
d.	Employee cost	83.51	79.47	82.91	324.27
e.	Depreciation	132.24	130.57	129.61	524.77
f.	Other expenditure	669.60	592.19	673.83	2219.21
	Total	4685.62	5747.35	6431.58	22467.45
3	Profit from Operations before Other Income, Finance charge & Exceptional Items (1-2)	190.70	86.15	(206.49)	(1027.10)
4	Other Income	6.03	33.96	134.42	202.93
5	Profit before Finance Charge & Exceptional Items (3+4)	196.73	120.11	(72.07)	(824.17)
6	Finance Charge	242.13	228.26	226.04	943.78
7	Profit after Finance Charge but before Exceptional Items (5-6)	(45.40)	(108.15)	(298.11)	(1767.95)
8	Exceptional Items	0.00	0.00	0.00	0.00
9	Profit from Ordinary Activities before Tax (7+8)	(45.40)	(108.15)	(298.11)	(1767.95)
10	Tax Expense	35.13	(53.42)	(142.37)	(630.50)
11	Net Profit from Ordinary Activities after Tax (9-10)	(80.53)	(54.73)	(155.74)	(1137.45)
12	Extraordinary Item	0.00	0.00	0.00	0.00
13	Net Profit for the Period (11-12)	(80.53)	(54.74)	(155.74)	(1137.45)
14	Cash Profit (13+2(e)+Deferred Tax)	86.84	22.41	(168.50)	(1243.18)
15	Paid-up Equity Share Capital (Face Value per share Re.10)	2729.02	2599.07	2729.02	2729.02
16	Reserves excluding Revaluation Reserves	5376.31	6539.55	6594.29	5456.84
17	Earning Per Share (EPS)				
	Basic and Diluted EPS before and after Extraordinary Items (Rs.)	(1:18)	(0.21)	(0.59)	(4.37)
18	Public Shareholding				
	- Number of Shares	12,500,000	12,500,000	12,500,000	12,500,000
	- Percentage of Shareholding	45.80%	48.09%	48.09%	45.80%
19	Promoters and Promoter Group Shareholdings				
a.	Pledged / Encumbered				
	Number of Shares	0	0	0	0
	Percentage of Shares	0	0	0	0
	(As a % of the total shareholding of Promoter and Promoter Group)				
	Percentage of Shares	0	0	0	0
	(As a % of the total share capital of the company)				
b.	Non-Encumbered				
	Number of Shares	14,790,200	13,490,700	14,790,200	14,790,200
	Percentage of Shares	100.00%	100.00%	100.00%	100.00%
	(As a % of the total Shareholding of Promoter and Promoter Group)				
	Percentage of Shares	54.20%	51.91%	54.20%	54.20%
	(As a % of the total share capital of the Company)				



(Signature)
Vaswani

Particulars	3 Months ended
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

Segment-wise Revenue, Results and Capital Employed for the Period ended 30th June, 2013

Sr. No.	Particulars	Quarter ended			Period ended
		30.06.2013	30.06.2012	31.03.2013	31.03.2013
		(Rs. in Lacs)			
1	Segment Revenue				
	a. Iron & Steel (Including Other Income)	4110.87	5376.45	5829.43	19732.62
	b. Power (Including Other Income)	447.49	491.00	530.08	1910.66
	c. Real Estate	324.00	0.00	0.00	0.00
		4882.36	5867.45	6359.51	21643.28
	Less : Inter Segment Revenue	(374.84)	(371.01)	(2262.62)	(1560.14)
	Net Sales / Income from operations	4507.52	5496.44	4096.89	20083.14
2	Segments Results				
	a. Iron & Steel	35.73	215.37	(335.51)	(53.32)
	b. Power	(48.25)	(95.26)	(1240.75)	(770.84)
	c. Real Estate	209.25	0.00	0.00	0.00
		196.73	120.11	(1576.26)	(824.16)
	Less : Finance Cost	(242.13)	(228.26)	(1661.52)	(943.78)
	Other Unallocable Expenses (Net of Other Un-allocable Income)	0.00	0.00	0.00	0.00
	Total Profit Before Tax	(45.40)	(108.15)	(3237.78)	(1767.94)
3	Net Capital Employed (Segment Assets-Segment liabilities)				
	a. Iron & Steel	6626.51	6214.87	474.40	6116.97
	b. Power	3932.95	4228.23	(508.47)	4138.12
	c. Real Estate	1543.22	1600.97	(217.00)	1333.97
	c. Unallocated	(4045.93)	(2386.86)	(7032.20)	(3485.10)
		8056.75	9657.21	(7283.27)	8103.96

Notes :-

- The above results have been reviewed by the audit committee and approved by the Board of Directors at its meeting held on August 14, 2013.
- Figures of the Previous period are reclassified/rearranged / regrouped wherever necessary.
- The figures set out above for the three month ended March 31, 2013 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2013 and the published unaudited year to date figures (as regrouped) upto December 31, 2012

For, Vaswani Industries Ltd.



Yashwant vaswani
Director

Place : Raipur

Date : 14-08-2013