



# Vaswani Industries Limited

POWER • SPONGE IRON • STEEL



ISO 9001: 2008

CIN: L28939CT2003PLC015964

VIL/SECRETARIAL/2016-2017

30<sup>th</sup> May 2016

BY EMAIL/REGISTERED POST/ FAX

Listing Department  National Stock Exchange of India Ltd, Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051	Listing Department  Bombay Stock Exchange Ltd., Market Operations Dept. P. J. Towers, Dalal Street, Mumbai - 400 001
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Dear Sir(s),

**Ref: Regulation 33 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015**

**Subject: Submission of Audited financial results for the quarter & year ended March 31, 2016**

With reference to the above caption, we hereby inform you that the Audited Financial Results of the Company for the quarter and financial year ended March 31, 2016, as per the format prescribed under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 along with Auditor's Report and Form A [ For Audit Report with unmodified opinion].

This is for your information and records

Thanking You,

Yours Faithfully

For Vaswani Industries Limited

  
**Ritu Lamba**  
Compliance Officer & Company Secretary

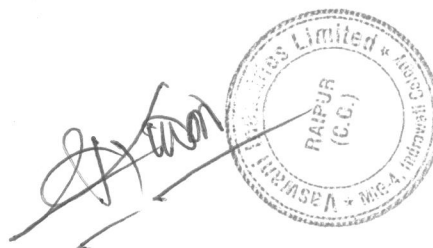
VASWANI INDUSTRIES LIMITED

CIN: L28393CT2003PLC015964

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

Audited Financial Results For the quarter/Year ended 31st March, 2016

Sr. No.	Particulars	Quarter ended			Current Accounting Year Ended	Previous year ended
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		<b>(Audited) (Refer Note No 1)</b>	<b>(Unaudited)</b>	<b>(Audited)</b>	<b>(Audited) (Refer Note No 1)</b>	<b>(Audited)</b>
1	Net Sales / Income from Operations	6,595.52	5,927.16	6,595.14	23,750.89	25,481.33
2	Expenditure					
	a. (Increase) / Decrease in Finished goods	85.05	(37.59)	130.85	150.97	546.44
	b. Consumption of Raw Materials	4,168.71	3,553.36	4,220.22	15,087.66	16,690.29
	c. Cost of Traded Goods Sold	972.63	1,099.32	583.49	2,658.02	2,532.86
	d. Employee cost	125.79	88.20	87.29	399.22	334.96
	e. Depreciation	158.43	158.51	226.03	637.94	648.39
	f. Other expenditure	870.31	831.04	1,164.32	3,845.70	3,619.08
	<b>Total</b>	<b>6,380.91</b>	<b>5,692.83</b>	<b>6,412.21</b>	<b>22,779.50</b>	<b>24,372.02</b>
3	Profit from Operations before Other Income, Finance charge & Exceptional Items (1-2)	214.60	234.33	182.93	971.39	1,109.31
4	Other Income	21.38	12.59	27.19	59.58	53.56
5	Profit before Finance Charge & Exceptional Items (3+4)	235.98	246.93	210.13	1,030.97	1,162.87
6	Finance Charge	221.41	222.03	265.68	894.73	1,053.78
7	Profit after Finance Charge but before Exceptional Items (5-6)	14.57	24.89	(55.55)	136.24	109.09
8	Exceptional Items	-	-	-	-	-
9	<b>Profit from Ordinary Activities before Tax (7+8)</b>	<b>14.57</b>	<b>24.89</b>	<b>(55.55)</b>	<b>136.24</b>	<b>109.09</b>
10	Tax Expense	(5.65)	(9.75)	(53.74)	20.71	(5.97)
11	<b>Net Profit from Ordinary Activities after Tax (9-10)</b>	<b>20.22</b>	<b>34.65</b>	<b>(1.81)</b>	<b>115.53</b>	<b>115.06</b>
12	Extraordinary Item	-	-	-	-	-
13	<b>Net Profit for the Period (11-12)</b>	<b>20.22</b>	<b>34.65</b>	<b>(1.81)</b>	<b>115.53</b>	<b>115.06</b>
14	<b>Cash Profit (13+2(e)+Deferred Tax)</b>	<b>173.01</b>	<b>183.40</b>	<b>170.47</b>	<b>774.18</b>	<b>757.48</b>
15	Paid-up Equity Share Capital (Face Value per share Re.10)	2,865.47	2,865.47	2,865.47	2,865.47	2,865.47
16	Reserves excluding Revaluation Reserves	-	-	5,409.29	-	5,409.29
17	<b>Earning Per Share (EPS)</b>					
	Basic and Diluted EPS before and after Extraordinary Items (Rs.)	0.07	0.12	(0.01)	0.40	0.40



**Audited Segment-wise Revenue, Results and Capital Employed for the  
Period ended 31st MARCH, 2016**

(Rs. in Lacs)

Sr. No	Particulars	Quarter ended			Current Accounting Year Ended	Previous year ended
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		<b>(Audited) (Refer Note No 1)</b>	<b>(Unaudited)</b>	<b>(Audited)</b>	<b>(Audited) (Refer Note No 1)</b>	<b>(Audited)</b>
<b>1</b>	<b>Segment Revenue</b>					
	a. Iron & Steel (Including Other Income)	5,178.34	4,852.79	6,143.06	20,261.80	22,009.87
	b. Power (Including Other Income)	597.46	565.24	477.44	2,185.86	1,936.74
	c. Real Estate	-	-	1.82	-	357.28
	d. Fabrics	841.09	521.72	-	1,362.82	1,231.00
		6,616.90	5,939.76	6,622.33	23,810.47	25,534.89
	Less : Inter Segment Revenue	594.45	563.88	476.94	2,173.71	1,866.78
	Net Sales / Income from operations	6,022.44	5,375.88	6,145.39	21,636.76	23,668.11
<b>2</b>	<b>Segments Results</b>					
	a. Iron & Steel	(340.98)	(310.06)	581.28	680.83	935.90
	b. Power	293.21	270.03	(383.16)	(220.57)	(699.73)
	c. Real Estate			-	-	216.69
	d. Fabrics	280.08	286.95	22.01	567.03	710.01
		<b>232.31</b>	<b>246.93</b>	<b>220.13</b>	<b>1,027.30</b>	<b>1,162.87</b>
	Finance Cost	(217.74)	(222.03)	(265.68)	(891.06)	(1,053.78)
	Other Unallocable Expenses (Net of Other Un-allocable Income)	-	-	-	-	-
	Total Profit Before Tax	14.57	24.89	(45.56)	136.24	109.09
	Tax Expense	(5.65)	(9.75)	(53.74)	20.71	(5.97)
	Total Profit After Tax	20.22	34.65	8.18	115.53	115.06
<b>3</b>	<b>Net Capital Employed (Segment Assets- Segment liabilities)</b>					
	a. Iron & Steel	6,671.68	10,831.90	7,192.34	6,671.68	6,479.69
	b. Power	3,833.29	2,866.69	3,130.47	3,833.29	3,130.47
	c. Real Estate	933.97	958.98	1,081.63	933.97	1,081.63
	d. Fabrics	567.03	286.95	-	567.03	712.65
	e. Unallocated	(3,145.27)	(6,245.53)	(2,828.25)	(3,145.27)	(2,828.25)
		<b>8,860.70</b>	<b>8,698.98</b>	<b>8,576.19</b>	<b>8,860.70</b>	<b>8,576.19</b>

**Notes :-**

- The above results have been reviewed by the audit committee and approved by the Board of Directors at its meeting held on 30 May 2016.
- Figures of the Previous period are reclassified/rearranged / regrouped wherever necessary.
- Figures of the quarter ended March 31,2016 and March 31,2015 are the balancing figures between audited figure in respect of full financial year and published year to date figures up to the third quarter of the relevant financial year
- The Company operates in Four business segments i.e. production of Iron & Steel, Power, Real Estate and trading of fabrics.
- Balance of Sundry Creditors, Debtors, Other Liabilities, Loans & Advances & all other personal accounts are subject to confirmation from concerned parties & reconciliation

Place : Raipur  
Date : 30-05-2016



For Vaswani Industries Ltd.

**Ravi Vaswani**  
Managing Director  
DIN: 00308616

**VASWANI INDUSTRIES LIMITED**  
REGD OFFICE : MIG-04, INDRAVATI COLONY RAIPUR (C.G.)

**BALANCE SHEET AS AT 31st MARCH 2016**

PARTICULARS	NOTE NO.	AS AT 31.03.2016	AS AT 31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) SHAREHOLDER'S FUNDS</b>			
(A) SHARE CAPITAL	1	286,547,000	286,547,000
(B) RESERVES AND SURPLUS	2	552,481,401	540,928,651
(C) MONEY RECEIVED AGAINST SHARE WARRANTS			
<b>(2) SHARE APPLICATION MONEY PENDING ALLOTMENT</b>		13,453,000	-
<b>(3) NON-CURRENT LIABILITIES</b>			
(A) LONG-TERM BORROWINGS	3	68,491,915	76,206,448
(B) DEFERRED TAX LIABILITIES (NET)	4	29,611,816	27,540,579
(C) OTHER LONG TERM LIABILITIES		-	-
(D) LONG TERM PROVISIONS	5	3,938,428	790,096
<b>(4) CURRENT LIABILITIES</b>			
(A) SHORT-TERM BORROWINGS	6	348,902,395	364,235,928
(B) TRADE PAYABLES	7	245,357,729	253,473,574
(C) OTHER CURRENT LIABILITIES	8	72,291,080	58,456,391
(D) SHORT-TERM PROVISIONS	9	6,598,468	6,005,842
<b>TOTAL- EQUITY AND LIABILITIES</b>		<b>1,627,673,233</b>	<b>1,614,184,508</b>
<b>II. ASSETS</b>			
<b>(1) NON-CURRENT ASSETS</b>			
<b>(A) FIXED ASSETS</b>			
(I) TANGIBLE ASSETS	10	672,441,272	658,553,554
(II) INTANGIBLE ASSETS		-	-
(III) CAPITAL WORK-IN-PROGRESS		-	-
(IV) INTANGIBLE ASSETS UNDER DEVELOPMENT		-	-
(B) NON-CURRENT INVESTMENTS	11	74,045,650	74,045,658
(C) DEFERRED TAX ASSETS (NET)		-	-
(D) LONG TERM LOANS AND ADVANCES	12	65,427,894	55,224,387
(E) OTHER NON-CURRENT ASSETS	13	22,992,981	28,281,387
<b>(2) CURRENT ASSETS</b>			
(A) CURRENT INVESTMENTS		-	-
(B) INVENTORIES	14	369,698,033	273,319,558
(C) TRADE RECEIVABLES	15	219,419,474	286,853,835
(D) CASH AND BANK BALANCES	16	51,886,664	43,809,891
(E) SHORT-TERM LOANS AND ADVANCES	17	147,230,226	191,210,329
(F) OTHER CURRENT ASSETS	18	4,531,038	2,885,909
<b>TOTAL- ASSETS</b>		<b>1,627,673,233</b>	<b>1,614,184,508</b>

**NOTES ON ACCOUNTS**

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THE SCHEDULES AS REFERRED ABOVE FORM INTEGRAL PART OF BALANCE SHEET. THIS IS THE BALANCE SHEET REFERRED TO IN OUR REPORT OF EVEN DATE.

AS PER OUR REPORT OF EVEN DATE  
FOR, SUNIL JOHRI AND ASSOCIATES  
CHARTERED ACCOUNTANTS  
FIRM REG. NO. 005960C

CA SUNIL JOHRI  
PARTNER  
M.NO. 074654

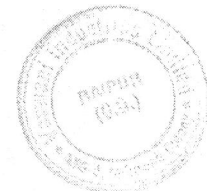
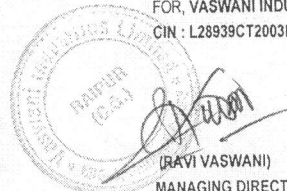
PLACE : RAIPUR  
DATE : 30/05/2016

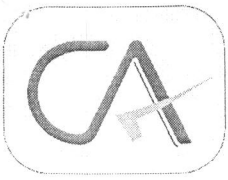
FOR, VASWANI INDUSTRIES LIMITED  
CIN : L28939CT2003PLC015964

(RAVI VASWANI)  
MANAGING DIRECTOR  
DIN : 00308616

PLACE : RAIPUR  
DATE : 30/05/2016

(YASHWANT VASWANI)  
WHOLE TIME DIRECTOR  
DIN 01627408





# Sunil Johri & Associates Chartered Accountants

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## Auditors Report on Quarterly Standalone Financial Results and Year to Date Results of Vaswani Industries Limited Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,  
The Board of Directors of  
**Vaswani Industries Limited**

We have audited the quarterly standalone financial results of **Vaswani Industries Limited ("the Company")** for the quarter ended **March 31, 2016** and the year to date financial results for the period from **April 01, 2015 to March 31, 2016**, attached herewith, being submitted by the Company pursuant to the provisions of **Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations)**. These quarterly standalone financial results as well as year to end financial results have been prepared on the basis of interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial statements on the basis of our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS) 25, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 from material misstatement. An audit includes, examining, on a test basis, evidence supporting the amounts disclosed as financial results.



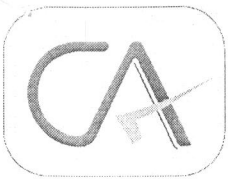
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# Sunil Johri & Associates Chartered Accountants

An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provide a reasonable basis for our opinion.

In our opinion and to the best of our information and according to explanations given to us, these quarterly and year to date financial results:

- (i) have been presented in accordance with the requirements of Regulation 33 of the LODR Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended March, 31,2016 as well as year to date results for the period from April 01, 2015 to March 31, 2016.

**FOR, SUNIL JOHRI & ASSOCIATES  
CHARTERED ACCOUNTANTS**

**FRN: 005960C**



**Sunil Johri  
Partner**

**Membership No.:074654**

**Date: 30-05-2016**

**Place: Raipur**