



# Vaswani Industries Limited

POWER • SPONGE IRON • STEEL  
CIN - L28939CT2003PLC015964



VIL/SECRETARIAL/2017-2018

14<sup>th</sup> December, 2017

BY EMAIL/REGISTERED POST/ FAX

National Stock Exchange of India Ltd, Listing Department Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051	Bombay Stock Exchange Ltd., Listing Department Market Operations Dept. P. J. Towers, Dalal Street, Mumbai - 400 001
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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, 2017**

With reference to the above caption, we hereby inform you that the Un-audited Financial Results of the Company for the quarter and half year ended September 30, 2017, 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.

Thanking You,

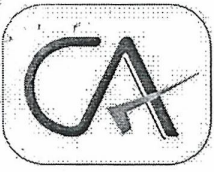
Yours Faithfully

For Vaswani Industries Limited

**VASWANI INDUSTRIES LTD**

  
**Pawan Kumar Jha** DIRECTOR  
Director

Encl: As stated above.



# BATRA DEEPAK AND ASSOCIATES

## Chartered Accountants

ASHOKA RATAN, KHAMARDIH ROAD, SHANKAR NAGAR, RAIPUR-492001, C.G.  
TEL: 0771-2281180 MOB: +91 9425502407 email : [vidhanca@yahoo.com](mailto:vidhanca@yahoo.com)

### Limited Review Report


**Review Report to**  
**The Board of Directors**  
**VASWANI INDUSTRIES LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of **VASWANI INDUSTRIES LIMITED** ('the Company') for the quarter and half year ended September 30, 2017("the statement") being submitted by the company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement which is the responsibility of the Company's management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, as modified by Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016, including the matter in which it is to be disclosed, or that it contains any material misstatement.

FOR, BATRA DEEPAK & ASSOCIATES  
CHARTERED ACCOUNTANTS,  
FRN 005408C

  
CA V C SRIVASTAVA  
PARTNER  
M.NO.073712  
Place: Raipur  
Date: 14.12.2017

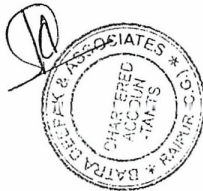


**VASWANI INDUSTRIES LIMITED**  
 Regd. Office : MIG- 4, Indrawati Colony, Raipur (CG),- 492001  
 Unaudited Financial Results For the Period ended 30th September, 2017

		(Rs. in Lacs)					
Sr. No.	Particulars	Quarter ended			Half Year Ended		Previous Accounting Year Ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	
		(Unaudited)					
I	Revenue from Operations	4,657.03	5,747.88	5,724.46	10,404.91	13,005.52	25,551.06
II	Other Income	8.07	14.08	6.14	22.15	14.90	39.68
III	<b>Total Income(I+II)</b>	<b>4,665.10</b>	<b>5,761.96</b>	<b>5,730.60</b>	<b>10,427.06</b>	<b>13,020.42</b>	<b>25,590.74</b>
IV	<b>Expenses</b>						
a.	Cost of materials consumed	3,169.08	3,985.00	4,329.28	7,154.08	8,457.27	16,090.76
b.	Cost of traded goods sold	59.77	561.15	323.43	620.92	1,830.01	3,544.16
c.	Changes in inventories of finished goods , stock in trade and work in progress	57.35	(106.80)	(179.22)	(49.45)	(252.58)	273.80
d.	Employee benefit expenses	83.79	81.47	101.22	165.26	189.26	337.25
e.	Finance costs	205.86	211.10	216.38	416.97	454.37	924.14
f.	Depreciation and amortisation expenses	134.13	135.18	137.85	269.31	300.78	574.47
g.	Other expenses	931.67	824.50	784.94	1,756.18	1,984.83	3,680.79
	<b>Total expenses (IV)</b>	<b>4,641.65</b>	<b>5,691.61</b>	<b>5,713.88</b>	<b>10,333.26</b>	<b>12,963.95</b>	<b>25,425.38</b>
V	<b>Profit/(loss) before exceptional items and tax(I-IV)</b>	<b>23.45</b>	<b>70.35</b>	<b>16.72</b>	<b>93.80</b>	<b>56.47</b>	<b>165.36</b>
VI	Exceptional items	-	-	-	-	-	-
VII	<b>Profit/(loss) after exceptional items but before tax(I-IV)</b>	<b>23.45</b>	<b>70.35</b>	<b>16.72</b>	<b>93.80</b>	<b>56.47</b>	<b>165.36</b>
VIII	<b>Tax Expenses</b>						
	(1) Current tax	-	-	-	-	-	-
	(2) Deferred tax	(5.72)	(6.21)	(3.54)	(11.93)	(14.20)	(11.62)
IX	<b>Profit/(loss) for the period</b>	<b>29.17</b>	<b>76.56</b>	<b>20.26</b>	<b>105.73</b>	<b>70.67</b>	<b>176.98</b>
	<b>Other comprehensive income</b>						
	A. (i) Items that will not be reclassified to profit and loss:	(0.00)	-	(488.07)	(0.00)	(488.07)	29.49
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(6.01)
	B. (i) Items that will be reclassified to profit or loss	2.99	8.24	-	11.23	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	(0.61)	(1.68)	-	(2.29)	-	-
	<b>Total Comprehensive Income for the period</b>	<b>31.55</b>	<b>83.12</b>	<b>(467.81)</b>	<b>114.67</b>	<b>(417.40)</b>	<b>200.46</b>
	[Comprising Profit (Loss) and Other comprehensive Income for the period]						
	Paid-up equity share capital (Face Value Rs. 10 each)	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00
	<b>Earnings per equity share (Par value Rs. 10 each)</b>						
	i) Basic	0.11	0.28	(1.56)	0.38	(1.39)	0.67
	ii) Diluted	0.11	0.28	(1.56)	0.38	(1.39)	0.67

Particulars	6 Months ended (30/09/2017)
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	Nil
received during the quarter	Nil
Disposed off during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

**VASWANI INDUSTRIES LTD.**



  
**DIRECTOR**

**Audited Segment-wise Revenue, Results and Capital Employed for the  
Period ended 30th September, 2017**

Sr. No.	Particulars	Quarter ended		Half Year Ended	Previous Accounting Year Ended
		30.09.2017	30.09.2016		
		(Unaudited)			(Audited)
1	Segment Revenue				
	a. Iron & Steel (Including Other Income)	4,202.05	5,188.59	4,738.67	9,376.64
	b. Power (Including Other Income)	463.04	573.37	526.93	1,036.42
	c. Real Estate	-	-	-	-
	d. Fabrics	-	-	465.00	2,069.29
		4,665.09	5,761.97	5,730.60	13,050.42
	Less: Inter Segment Revenue	460.64	569.99	523.14	1,036.63
	Net Sales / Income from operations	4,204.45	5,191.98	5,207.46	11,950.81
2	Segments Results				
	a. Iron & Steel	291.93	57.44	(98.39)	(261.16)
	b. Power	(62.62)	224.02	73.06	(131.06)
	c. Real Estate	-	-	-	-
	d. Fabrics	-	-	238.05	904.68
		229.31	281.46	232.72	510.46
	Finance Cost	(203.86)	(211.10)	(216.00)	(453.99)
	Other Unallocable Expenses	-	-	-	-
	(Net of Other Un-allocable Income)	-	-	-	-
	Total Profit Before Tax	23.44	70.35	16.71	93.80
	Tax Expense	(5.72)	(6.21)	(3.54)	(11.62)
	Total Profit After Tax	29.17	76.57	20.25	105.71
3	Segment Assets				
	a. Iron & Steel	10,747.72	10,399.89	9,386.26	10,747.72
	b. Power	3,198.78	3,257.94	3,475.74	3,475.74
	c. Real Estate	548.15	564.65	933.97	933.97
	d. Fabrics	1,184.21	1,184.21	1,399.21	1,399.21
	e. Unallocated	394.08	720.91	605.40	394.08
		16,072.54	16,127.59	15,800.58	16,072.54
4	Segment Liabilities				
	a. Iron & Steel	6,944.25	6,983.27	6,768.71	6,944.25
	b. Power	56.49	44.57	46.79	56.49
	c. Real Estate	-	-	-	-
	d. Fabrics	-	-	-	-
	e. Unallocated	-	-	-	-
		7,457.22	7,552.51	7,412.4	7,457.22
5	Equity/Capital Employed	8,615.33	8,575.08	8,389.34	8,615.33
	Total (415)	16,072.54	16,127.59	15,800.58	16,072.54
					15,800.57
					6,768.71
					56.49
					46.79
					47.67
					-
					-
					445.85
					7,411.24
					8,389.34
					8,575.08
					15,800.57

- The above unaudited financial results have been reviewed by the audit committee and approved by the Board of Directors at their meeting held on 14th December, 2017.
- Result for the quarter / half year ended 30th September, 2017 is in compliance with Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs. Consequently, result for the quarter ended 30th September 2016, half year ended 30th September 2016 and previous year ended 31st March 2017 have been related to comply with Ind-AS to make them comparable.
- The statutory auditors of the Company have conducted a limited review of the above unaudited financial results for the quarter and half year ended September 30, 2017. An unqualified report has been issued by them thereon.
- Previous period figures have been regrouped / reclassified to be in conformity with current period's classification / disclosure, wherever necessary.
- The opening balance sheet as at April 1, 2016 and the results for the subsequent periods would be published along with the annual financial statements for the year ending March 31, 2018.
- Reconciliation between financial results as previously reported under previous GAAP and Ind-AS for the Quarter and half year ended 30.09.2016:

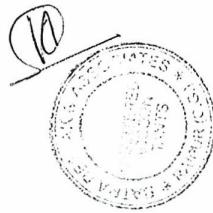
Particulars	Quarter ended 30.09.2016 (Rs. in Lacs)	Half Year ended 30.09.2016 (Rs. in Lacs)
Net Profit as Per Previous Indian GAAP		
Impact for financial assets classified and measured at fair value through Profit & Loss	20.25	70.67
Net Profit after tax (Before OCI) as Per Ind-AS		
Dividend Income (Net of Tax)	(488.07)	(488.07)
Total Comprehensive Income under Ind AS	(467.82)	(417.40)

**VASWANI INDUSTRIES LTD.**  
For, Vaswani Industries Ltd.  
P.K.JHA  
Director  
DIN: 06812944

**BALANCE SHEET OF VASWANI INDUSTRIES LTD. AS ON 30.9.2017**

(Rs. In Lakhs)

<b>PARTICULARS</b>	<b>AS AT 30.09.2017</b>
<b>ASSETS</b>	
<b>NON-CURRENT ASSETS</b>	
(A) PROPERTY, PLANT AND EQUIPMENT	5979.86
(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	233.17
(ii) TRADE RECEIVABLES	
(iii) LOANS	616.34
(iv) OTHERS	-
(I) DEFERED TAX ASSETS (NET)	-
(J) OTHER NON CURRENT ASSETS	615.74
<b>(2) CURRENT ASSETS</b>	
(A) INVENTORIES	3754.16
(B) FINANCIAL ASSETS	
(i) INVESTMENTS	-
(ii) TRADE RECEIVABLE	3129.59
(iii) CASH AND CASH EQUIVALENTS	411.87
(iv) BANK BALANCE (OTHER)	-
(v) LOANS	-
(vi) OTHERS	1302.08
(C) CURRENT TAX ASSETS (NET)	-
(D) OTHER CURRENT ASSETS	29.75
<b>TOTAL- ASSETS</b>	<b>16072.54</b>



VASWANI INDUSTRIES LTD

  
DIRECTOR

<b>EQUITY AND LIABILITIES</b>	
<b>EQUITY</b>	
(A) SHARE CAPITAL	3000.00
(B) OTHER EQUITY	
-RESERVE AND SURPLUS	5342.68
-OTHER RESERVES	-
<b>LIABILITIES</b>	
<b>NON-CURRENT LIABILITIES</b>	
(A) FINANCIAL LIABILITIES	
(i) BORROWINGS	341.52
(ii) TRADE PAYABLE	-
(iii) OTHER FINANCIAL LIABILITIES	-
(B) PROVISIONS	36.62
(C) DEFERRED TAX LIABILITIES (NET)	272.64
(D) OTHER NON CURRENT LIABILITIES	-
<b>CURRENT LIABILITIES</b>	
(A) FINANCIAL LIABILITIES	
(i) BORROWINGS	4037.41
(ii) TRADE PAYABLE	2678.02
(iii) OTHER FINANCIAL LIABILITIES	-
(B) OTHER CURRENT LIABILITIES	312.62
(C) PROVISIONS	26.71
(D) CURRENT TAX LIABILITIES (NET)	24.32
<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>16072.54</b>

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VASWANI INDUSTRIES LTD.

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DIRECTOR