



# Vaswani Industries Limited

POWER • SPONGE IRON • STEEL

CIN - L28939CT2003PLC015964



VIL/SECRETARIAL/2017-2018

30<sup>th</sup> May 2017

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
------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	------------------------------------------------------------------------------------------------------------------------------------

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, 2017**

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, 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 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

Regd. Office : MIG- 4, Indrawati Colony, Raipur (CG),- 492001  
Audited Financial Results For the quarter/Year ended 31st March, 2017

(Rs. in Laacs)

Sr. No.	Particulars	Quarter ended			Current Accounting Year Ended	Previous Accounting Year Ended
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Net Sales / Income from Operations	6,101.70	6,443.85	6,595.52	25,551.06	23,750.89
2	Expenditure					
	a. (Increase) / Decrease in Finished goods	411.83	114.55	85.05	273.80	150.97
	b. Consumption of Raw Materials	3,539.03	4,094.46	4,168.71	16,090.76	15,087.66
	c. Cost of Traded Goods Sold	799.72	914.44	972.63	3,544.16	2,658.02
	d. Employee cost	69.74	78.24	125.79	337.25	399.22
	e. Depreciation	137.18	136.51	158.43	574.47	637.94
	f. Other expenditure	817.77	878.18	870.31	3,680.79	3,845.70
	<b>Total</b>	<b>5,775.28</b>	<b>6,216.39</b>	<b>6,380.91</b>	<b>24,501.24</b>	<b>22,779.50</b>
3	Profit from Operations before Other Income.	326.42	227.46	214.60	1,049.82	971.39
	Finance charge & Exceptional Items (1-2)					
4	Other Income	16.66	8.12	21.38	39.68	59.58
5	Profit before Finance Charge & Exceptional Items (3+4)	343.08	235.59	235.98	1,089.50	1,030.97
6	Finance Charge	248.90	220.87	221.41	924.14	894.73
7	Profit after Finance Charge but before Exceptional Items (5)	94.18	14.71	14.57	165.36	136.24
8	Exceptional Items	-	-	-	-	-
9	<b>Profit from Ordinary Activities before Tax (7+8)</b>	<b>94.18</b>	<b>14.71</b>	<b>14.57</b>	<b>165.36</b>	<b>136.24</b>
10	Tax Expense	(1.12)	3.70	(5.65)	(11.62)	(20.71)
11	<b>Net Profit from Ordinary Activities after Tax (9-10)</b>	<b>95.30</b>	<b>11.01</b>	<b>20.22</b>	<b>176.98</b>	<b>115.53</b>
12	Extraordinary Item	-	-	-	-	-
13	<b>Net Profit for the Period (11-12)</b>	<b>95.30</b>	<b>11.01</b>	<b>20.22</b>	<b>176.98</b>	<b>115.53</b>
14	<b>Cash Profit (13+2(e)+Deferred Tax)</b>	<b>231.35</b>	<b>151.23</b>	<b>173.01</b>	<b>739.84</b>	<b>732.75</b>
15	Paid-up Equity Share Capital (Face Value per share Re.10)	3,000.00	3,000.00	2,865.47	3,000.00	2,865.47
16	Reserves excluding Revaluation Reserves					5,409.29
17	<b>Earning Per Share (EPS)</b>					
	Basic and Diluted EPS before and after Extraordinary Items	0.32	0.04	0.07	0.59	0.40

Particulars	12 Months ended (31/03/2017)
<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 q	Nil



**Audited Segment-wise Revenue, Results and Capital Employed for the  
Period ended 31st MARCH, 2017**

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended			Current Accounting Year Ended	Previous Accounting Year Ended
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	<b>Segment Revenue</b>					
	a. Iron & Steel (Including Other Income)	5,362.67	5,853.52	5,178.34	21,091.46	20,261.80
	b. Power (Including Other Income)	565.69	598.45	597.46	2,240.01	2,185.86
	c. Real Estate	189.99	-	-	189.99	-
	d. Fabrics	-	-	841.09	2,069.29	1,362.82
		6,118.35	6,451.97	6,616.90	25,590.74	23,810.47
	Less : Inter Segment Revenue	562.51	596.11	594.45	2,228.22	2,173.71
	Net Sales / Income from operations	5,555.84	5,855.87	6,022.44	23,362.52	21,636.76
2	<b>Segments Results</b>					
	a. Iron & Steel	658.14	76.92	(340.98)	473.90	680.83
	b. Power	2.79	159.05	293.21	28.78	(220.57)
	c. Real Estate	(317.85)	-	-	(317.85)	-
	d. Fabrics	-	-	280.08	904.68	567.03
		343.08	235.97	232.31	1,089.50	1,027.30
	Finance Cost	(248.90)	(221.25)	(217.74)	(924.14)	(891.06)
	Other Unallocable Expenses (Net of Other Un-allocable Income)	-	-	-	-	-
	Total Profit Before Tax	94.18	14.71	14.57	165.36	136.24
	Tax Expense	(1.12)	3.70	(5.65)	(11.62)	(20.71)
	Total Profit After Tax	95.30	11.01	20.22	176.98	115.53
3	<b>Segment Assets</b>					
	a. Iron & Steel	9,888.81	11,788.34	9,572.87	9,888.81	9,572.87
	b. Power	3,292.58	3,378.52	3,877.41	3,292.58	3,877.41
	c. Real Estate	595.73	770.97	933.97	595.73	933.97
	d. Fabrics	1,250.62	1,349.21	567.03	1,250.62	567.03
	e. Unallocated	1,024.90	1,019.97	1,325.45	1,024.90	1,325.45
		16,052.64	18,307.01	16,276.73	16,052.64	16,276.73
4	<b>Segment liabilities</b>					
	a. Iron & Steel	6,572.82	6,409.78	2,901.19	6,572.82	2,901.19
	b. Power	47.67	54.42	44.12	47.67	44.12
	c. Real Estate	-	-	-	-	-
	d. Fabrics	-	-	-	-	-
	e. Unallocated	445.85	2,950.69	4,470.72	445.85	4,470.72
		7,066.35	9,414.88	7,416.03	7,066.35	7,416.03

**Notes :-**

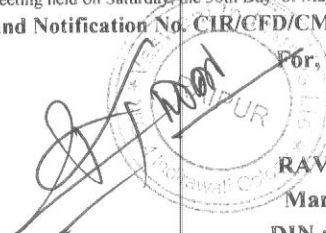
1. During the period under review, there are no transactions in the nature of exceptional or extra-ordinary items.

2. Figures of the Previous period are reclassified/rearranged / regrouped wherever necessary.

3. The above results for the quarter ended March 31, 2017, which have been subjected to a "Limited Review" by the Auditors of the Company, were reviewed and recommended by the Audit Committee of Directors and subsequently approved by the Board of Directors at its meeting held on Saturday, the 30th Day of May, 2017 in terms of Clause 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 and Notification No. CIR/CFD/CMD/15/2015 dated 30th

For, Vaswani Industries Lt

Place : Raipur  
Date : 30.05.2017

  
RAVI VASWANI  
Managing Director  
DIN : 00308616



**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)

**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  
Raipur (C.G.)

We have audited the quarterly standalone financial results of Vaswani Industries Limited ("the Company") for the quarter ended March 31, 2017 and the year to date financial results for the period from April 01, 2016 to March 31, 2017, 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.

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, the aforesaid quarterly and year to date financial results:

- (i) are 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 loss and other financial information for the quarter ended March, 31, 2017 as well as year to date results for the period from April 01, 2016 to March 31, 2017.

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

*Kolhar*  
**CA V C SRIVASTAVA**  
**PARTNER**  
**M.NO.073712**  
Date: 30/05/2017  
Place: Raipur (C.G.)






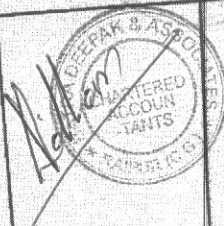
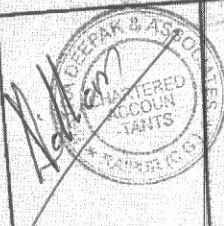


# Vaswani Industries Limited

CIN No: L28939CT2003PLC015964

Compliance under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015

## FORM-A [ For Audit Report with unmodified opinion]

1	Name of the Company	VASWANI INDUSTRIES LIMITED
2	Annual Financial Statement for the year ended	31 <sup>st</sup> March 2017
3	Type of Audit Observation	Un-modified
4	Frequency of Observation	Not applicable
5	To be signed by	
a	Ravi Vaswani (Managing Director) DIN: 00308616	
b	Lekhuchand T Mulchandani (Audit Committee Chairman) DIN: 02801146	
c	Pawan Kumar Jha (Executive Director) DIN: 06812944	
d	Vidhan Srivastava Partner Batra Deepak & Associates Chartered Accountants FRNo: 005408C MNO 073712	 

REGISTERED OFFICE: MIG-4, Indravati Colony, Raipur, Chhattisgarh

Visit us at : [www.vaswanindustries.com](http://www.vaswanindustries.com), E-mail : [info@vaswanindustries.com](mailto:info@vaswanindustries.com) • Tel.: +91 771 4226000 • Fax: +91 771 4226000

**VASWANI INDUSTRIES LIMITED**  
**REGD OFFICE : MIG-04, INDRAVATI COLONY RAIPUR (C.G.)**  
**BALANCE SHEET AS AT 31ST MARCH' 2017**

PARTICULARS	NOTE NO.	AS AT 31.03.2017	AS AT 31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
(1) SHAREHOLDER'S FUNDS	1	300,000,000	286,547,000
(A) SHARE CAPITAL	2	570,171,719	552,473,398
(B) RESERVES AND SURPLUS			
(C) MONEY RECEIVED AGAINST SHARE WARRANTS		-	13,453,000
(2) SHARE APPLICATION MONEY PENDING ALLOTMENT			
(3) NON-CURRENT LIABILITIES			
(A) LONG-TERM BORROWINGS	3	33,831,027	34,051,665
(B) DEFERRED TAX LIABILITIES (NET)	4	28,457,857	29,619,819
(C) OTHER LONG TERM LIABILITIES		-	-
(D) LONG TERM PROVISIONS	5	3,377,958	3,938,428
(4) CURRENT LIABILITIES			
(A) SHORT-TERM BORROWINGS	6	386,231,524	383,342,645
(B) TRADE PAYABLES	7	264,753,825	245,357,729
(C) OTHER CURRENT LIABILITIES	8	12,596,469	72,291,080
(D) SHORT-TERM PROVISIONS	9	5,843,896	6,598,468
<b>TOTAL- EQUITY AND LIABILITIES</b>		<b>1,605,264,274</b>	<b>1,627,673,233</b>
<b>II. ASSETS</b>			
(1) NON-CURRENT ASSETS			
(A) FIXED ASSETS	10		
(I) TANGIBLE ASSETS		620,336,460	672,441,272
(II) INTANGIBLE ASSETS		-	-
(III) CAPITAL WORK-IN-PROGRESS		-	-
(IV) INTANGIBLE ASSETS UNDER DEVELOPMENT		-	-
(B) NON-CURRENT INVESTMENTS	11	70,687,450	74,045,650
(C) DEFERRED TAX ASSETS (NET)		-	-
(D) LONG TERM LOANS AND ADVANCES	12	58,932,163	65,427,895
(E) OTHER NON-CURRENT ASSETS	13	60,473,084	22,992,981
(2) CURRENT ASSETS			
(A) CURRENT INVESTMENTS			
(B) INVENTORIES	14	324,633,573	369,698,033
(C) TRADE RECEIVABLES	15	262,968,576	219,419,474
(D) CASH AND BANK BALANCES	16	39,262,183	51,886,664
(E) SHORT-TERM LOANS AND ADVANCES	17	163,633,132	147,230,226
(F) OTHER CURRENT ASSETS	18	4,337,653	4,531,038
<b>TOTAL- ASSETS</b>		<b>1,605,264,274</b>	<b>1,627,673,233</b>

**NOTES ON ACCOUNTS**

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, BATRA DEEPAK AND ASSOCIATES  
CHARTERED ACCOUNTANTS  
FIRM REG. NO. 005408C

CA V C SRIVASTAVA  
PARTNER  
M.NO. 073712

PLACE : RAIPUR  
DATE : 30/05/2017

27

FOR, VASWANI INDUSTRIES LIMITED  
CIN : U 28939 CT 2003 PLC 15964

(RAVI VASWANI)  
MANAGING DIRECTOR  
DIN : 00308616

(PAWAN KUMAR JHA)  
EXECUTIVE DIRECTOR  
DIN 01627408

PLACE : RAIPUR  
DATE : 30/05/2017

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

**STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31st 'MARCH' 2017**

PARTICULARS	NOTE NO.	AS AT	
		31.03.2017	31.03.2016
I. REVENUE FROM OPERATIONS (GROSS)	19	2,803,528,226	2,610,067,464
LESS:- EXCISE DUTY		248,422,252	234,978,171
		2,555,105,974	2,375,089,293
II. OTHER INCOME	20	3,968,235	5,957,831
<b>III. TOTAL REVENUE (I +II)</b>		<b>2,559,074,209</b>	<b>2,381,047,124</b>
IV. EXPENSES:			
COST OF MATERIALS CONSUMED	21	1,609,076,298	1,508,765,838
COST OF TRADED GOODS		354,416,123	265,802,111
CHANGES IN INVENTORIES OF FINISHED GOODS, WORK- IN-PROGRESS AND STOCK-IN-TRADE	22	27,380,290	15,096,862
EMPLOYEE BENEFIT EXPENSE	23	33,724,976	39,921,526
FINANCIAL COSTS	24	92,413,955	89,172,115
DEPRECIATION AND AMORTIZATION EXPENSE		57,447,457	63,793,955
OTHER EXPENSES	25	368,078,751	384,870,730
<b>TOTAL EXPENSES</b>		<b>2,542,537,850</b>	<b>2,367,423,137</b>
V. PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (III - IV)		16,536,359	13,623,987
VI. EXCEPTIONAL ITEMS		-	-
VII. PRIOR PERIOD ITEMS		-	-
<b>VIII. PROFIT BEFORE TAX (V - VI)</b>		<b>16,536,359</b>	<b>13,623,987</b>
IX. TAX EXPENSE:			
(1) CURRENT TAX		3,343,500	3,419,700
LESS :- MAT CREDIT		(3,343,500)	(3,419,700)
(2) DEFERRED TAX		(1,161,962)	2,079,240
		<b>(1,161,962)</b>	<b>2,079,240</b>
X. PROFIT (LOSS) FOR THE YEAR	(VII-VIII)	17,698,321	11,544,747
XI. TRANSFER TO GENERAL RESERVE (10%)		1,769,832	1,154,475
XII. TRANSFER TO PROFIT & LOSS A/C.		15,928,489	10,390,272
XIII. EARNING PER EQUITY SHARE OF RS.10 EACH BASIC & DILUTED	26	0.59	0.40
PAID UP SHARE (WEIGHTED AVERAGE NO. OF EQUITY SHARE OUTSTANDING)		30,000,000	28,654,700

**NOTES ON ACCOUNTS**

27

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, BATRA DEEPAK AND ASSOCIATE  
CHARTERED ACCOUNTANTS  
FIRM REG. NO. 005408C

CA V C SRIVASTAVA  
PARTNER  
M.NO. 078712

PLACE : RAIPUR  
DATE : 30/05/2017

FOR, VASWANI INDUSTRIES LIMITED  
CIN : U 28939 CT 2003 PLC 15964

(RAVI VASWANI)  
MANAGING DIRECTOR  
DIN : 00308616

(PAWAN KUMAR JHA)  
EXECUTIVE DIRECTOR  
DIN 06812944

PLACE : RAIPUR  
DATE : 30/05/2017