



Vaswani Industries Limited

POWER • SPONGE IRON • STEEL
CIN - L28939CT2003PLC015964



VIL/SECRETARIAL/2017-2018

14th August 2017

BY EMAIL/REGISTERED POST/ FAX

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| 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 June 30, 2017

With reference to the above caption, we hereby inform you that the Un-audited Financial Results of the Company for the quarter ended June 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

Pawan Kumar Jha
Director
DIN: 06812944



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

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 ended **June 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, 2016.

This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review. Attention is drawn to the fact that the figures for the corresponding quarter ended 30th June, 2016 including the reconciliation of profit under Ind AS of the respective quarter with profit reported under previous GAAP, as reported in this statement, have been approved by the Company's Board of Directors, but have not been subjected to 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 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited quarterly financial results prepared in accordance with the applicable Indian Accounting Standards ("Ind AS") specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, and SEBI circular dated July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

V. C. Srivastava
CA V C SRIVASTAVA
PARTNER
M.NO.073712
Date: 14/08/2017
Place: Raipur (C.G.)



VASWANI INDUSTRIES LIMITED

[CIN NO:L28939CT2003PLC015964]

Regd. Off. :- BAHESAR ROAD, NEAR CYCLE PARK, VILL - SONDRRA PHASE-II, INDUSTRIAL AREA, SILTARA RAIPUR CG 493221
STATEMENT OF UNAUDITED QUARTERLY RESULTS FOR THE QUARTER ENDED 30.06.2017

(Rs. in Lacs)

| S.NO. | Particulars | | For 3 Months ended 30-06-2017 | Corresponding 3 Months ended 30-06-2016 |
|-------|--|-----------------|----------------------------------|---|
| | | | (Unaudited) | (Unaudited) |
| I | Revenue from operations: | | 5,747.88 | 7,281.05 |
| II | Other income | | 14.08 | 8.71 |
| III | Total Revenue | I+II | 5,761.96 | 7,289.76 |
| IV | EXPENSES | | | |
| | a. Cost of materials consumed | | 3,985.00 | 4,127.99 |
| | b. Changes in inventories of finished goods, work in progress and stock in | | (106.80) | (73.36) |
| | c. Cost of traded goods sold | | 561.15 | 1,506.57 |
| | d. Employees benefits expenses | | 81.47 | 88.04 |
| | e. Finance costs | | 211.10 | 237.98 |
| | f. Depreciation and amortisation expenses | | 135.18 | 162.93 |
| | g. Other Expenses | | 824.50 | 1,199.89 |
| | Total expenses (a+b+c+d+e+f+g) | IV | 5,691.61 | 7,250.05 |
| V | Profit/Loss before exceptional items and tax | (III-IV) | 70.36 | 39.70 |
| VI | Exceptional items | | - | - |
| VII | Profit/Loss before and tax | V-VI | 70.36 | 39.70 |
| VIII | Tax Expense | | | |
| | a) Current Tax | | - | - |
| | b) Deffered Tax | | (6.21) | (10.66) |
| IX | Profit/(loss) for the period | VII-VIII | 76.57 | 50.36 |
| X | Other comprehensive income | | | |
| | A. (i) Items that will not be reclassified to profit and loss: | | - | (488.07) |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | | - | - |
| | B. (i) Items that will be reclassified to profit or loss | | 8.24 | - |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | | (1.68) | - |
| XI | Total Comprehensive Income for the period [Comprising Profit (Loss) and Other comprehensive Income for the period] | IX+X | 83.13 | (437.71) |
| XII | Earnings per equity share (Par value Rs. 10 each) | | | |
| | i) Basic | | 0.28 | - |
| | ii) Diluted | | 0.28 | - |

For. Vaswani Industries Limited



Director

VASWANI INDUSTRIES LIMITED

[CIN NO:L28939CT2003PLC015964]

Regd. Off. :- BAHESAR ROAD, NEAR CYCLE PARK, VILL - SONDRRA PHASE-II, INDUSTRIAL AREA, SILTARA RAIPUR CG 493221

| Segment-wise Revenue, Results, Assets and Liabilities | | | | |
|---|--|------------------|--|---------------------|
| I | Segment Revenue: | | | |
| | a. Iron & Steel (Including Other Income) | 5,188.59 | | 5,136.60 |
| | b. Power (Including Other Income) | 573.37 | | 548.93 |
| | c. Real Estate | - | | - |
| | d. Fabrics | - | | 1,604.29 |
| | | 5,761.97 | | 7,289.82 |
| | Less : Inter Segment Revenue | 569.99 | | 546.47 |
| | Revenue from operations | 5,191.97 | | 6,743.34 |
| II | Segment Results: | | | |
| | a. Iron & Steel | 64.00 | | (162.77) |
| | b. Power | 224.02 | | (206.12) |
| | c. Real Estate | - | | - |
| | d. Fabrics | | | 646.63 |
| | | 288.02 | | 277.75 |
| | Less : Finance Cost | 211.10 | | 237.98 |
| | Other Unallocable Expenses | (0.00) | | 0.06 |
| | (Net of Other Un-allocable Income) | | | |
| | Profit/(loss) before tax | 76.91 | | 39.70 |
| | Tax Expense | (6.21) | | (10.66) |
| | Profit/(loss) after tax | 83.13 | | 50.36 |
| III | Segment Assets | | | |
| | a. Iron & Steel | 10,399.89 | | 9,427.52 |
| | b. Power | 3,257.94 | | 3,770.12 |
| | c. Real Estate | 564.65 | | 933.97 |
| | d. Fabrics | 1,184.21 | | 1,213.67 |
| | e. Unallocated | 720.91 | | 628.20 |
| | Total | 16,127.59 | | 15,973.47 ## |
| IV | Segment liabilities | | | |
| | a. Iron & Steel | 6,983.27 | | 6,917.60 |
| | b. Power | 44.57 | | 37.75 |
| | c. Real Estate | - | | - |
| | d. Fabrics | - | | - |
| | e. Unallocated | 524.67 | | 645.56 |
| | Total | 7,552.51 | | 7,600.91 |
| V | Equity/Capital Employed | 8,575.08 | | 8,372.56 |
| | Total (IV+V) | 16,127.59 | | 15,973.47 |

For. Vaswani Industries Limited



Director

VASWANI INDUSTRIES LIMITED


[CIN NO:L28939CT2003PLC015964]

Regd. Off. :- BAHESAR ROAD, NEAR CYCLE PARK, VILL - SONDRRA PHASE-II, INDUSTRIAL AREA, SILTARA RAIPUR CG 493221

| Notes :- | | | | | | | | | | | | | |
|---|---|-------------|--|--|-------|---|--------|---|-------|---|----------|---|----------|
| 1 | 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 August, 2017 | | | | | | | | | | | | |
| 2 | The Indian Accounting Standards ("Ind AS"), as notified under the Companies (Indian Accountttg Standards), 2015 are applicable to Vaswani Industries Limited (the "Company") commencing from April 1, 2017 being the date of adoption of Ind AS by the Company. Accordingly these unaudited financial results have been prepared in accordance with the standards as specified under section 13 of the Companies Act, 2013 read with the relevant rules issued thereunder. The impact of transition has been accounted for in the opening reserve and the comparative periods have been restated accordingly. | | | | | | | | | | | | |
| 3 | The statutory auditors of the Company have conducted a limited review of the above unaudited financial results for the quarter ended June 30, 2017. An unqualified report has been issued by them thereon. | | | | | | | | | | | | |
| 4 | The Ind AS compliant figures for the corresponding quarter ended June 30, 2016 including the reconciliation of profit under Ind AS of the corresponding quarter with the profit reported under previous GAAP, have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of the affairs of the Company. | | | | | | | | | | | | |
| 5 | Reconciliation between financial results as previously reported under previous GAAP and Ind-AS for the Quarter ended 30.06.2016 : | | | | | | | | | | | | |
| | <table border="1"><thead><tr><th>Particulars</th><th>Quarter ended 30.06.2016 (Rs. In Lacs)</th></tr></thead><tbody><tr><td>Net Profit as Per Previous Indian GAAP</td><td>50.42</td></tr><tr><td>Impact for financial assets classified and measured at fair value through</td><td>(0.06)</td></tr><tr><td>Net Profit after tax (Before OCI) as Per Ind-AS</td><td>50.36</td></tr><tr><td>Other Comprehensive Income (Net of Tax)</td><td>(488.07)</td></tr><tr><td>Total Comprehensive Income under Ind AS</td><td>(437.71)</td></tr></tbody></table> | Particulars | Quarter ended 30.06.2016 (Rs. In Lacs) | Net Profit as Per Previous Indian GAAP | 50.42 | Impact for financial assets classified and measured at fair value through | (0.06) | Net Profit after tax (Before OCI) as Per Ind-AS | 50.36 | Other Comprehensive Income (Net of Tax) | (488.07) | Total Comprehensive Income under Ind AS | (437.71) |
| Particulars | Quarter ended 30.06.2016 (Rs. In Lacs) | | | | | | | | | | | | |
| Net Profit as Per Previous Indian GAAP | 50.42 | | | | | | | | | | | | |
| Impact for financial assets classified and measured at fair value through | (0.06) | | | | | | | | | | | | |
| Net Profit after tax (Before OCI) as Per Ind-AS | 50.36 | | | | | | | | | | | | |
| Other Comprehensive Income (Net of Tax) | (488.07) | | | | | | | | | | | | |
| Total Comprehensive Income under Ind AS | (437.71) | | | | | | | | | | | | |

BY ORDER OF THE BOARD
FOR VASWANI INDUSTRIES LIMITED

For. Vaswani Industries Limited


PAWAN KUMAR JHA
Director
DIN : 06812944

Director

Place: Raipur
Date: 14/08/2017