



Vaswani Industries Limited

POWER • SPONGE IRON • STEEL
CIN - L28939CT2003PLC015964



VIL/SECRETARIAL/2017-2018

14th February, 2018

BY LISTING PORTAL

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 December 31, 2017

With reference to the above caption, we hereby inform you that the Un-audited Financial Results of the Company for the quarter and nine months ended December 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 Limited Review Report.

This is for your information and records.

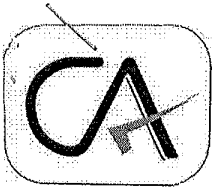
Thanking You,

Yours Faithfully

For Vaswani Industries Limited

Ragini Shukla
Ragini Shukla
Company Secretary & Compliance officer

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

Limited Review Report

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 nine months ended December 31, 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

V. C. Srivastava
CA V C SRIVASTAVA
PARTNER

M.NO.073712

Place: Raipur

Date: 14.02.2018



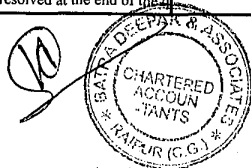
VASWANI INDUSTRIES LIMITED

Regd. Office : BAHESAR ROAD, NEAR CYCLE PARK, VILL - SONDR A PHASE-II, INDUSTRIAL AREA, SILTARA RAIPUR 493221

Unaudited Financial Results For the Quarter and Nine Months ended 31st December, 2017

Sr. No.	Particulars	(Rs. in Lacs)					
		Quarter ended			Nine Months Ended		Previous Accounting Year Ended
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	
		(Unaudited)					(Audited)
I	Revenue from Operations	4,925.20	4,657.03	6,443.85	15,330.11	19,449.36	25,551.06
II	Other Income	14.52	8.07	8.12	36.67	23.03	39.68
III	Total Income(I+II)	4,939.73	4,665.10	6,451.97	15,366.78	19,472.39	25,590.74
IV	Expenses						
a.	Cost of materials consumed	3,558.03	3,169.08	4,094.46	10,712.12	12,551.73	16,090.76
b.	Cost of traded goods sold	68.32	59.77	914.44	689.23	2,744.44	3,544.16
c.	Changes in inventories of finished goods , stock in trade and work in progress	(57.50)	57.35	114.55	(106.95)	(138.03)	273.80
d.	Employee benefit expenses	86.94	83.79	78.24	252.20	267.51	337.25
e.	Finance costs	228.31	205.86	220.87	645.28	675.24	924.14
f.	Depreciation and amortisation expenses	134.17	134.13	136.51	403.48	437.30	574.47
g.	Other expenses	870.58	931.67	878.24	2,626.75	2,863.07	3,680.79
	Total expenses (IV)	4,888.86	4,641.65	6,437.31	15,222.12	19,401.26	25,425.38
V	Profit/(loss) before exceptional items and tax(I-IV)	50.86	23.45	14.66	144.66	71.13	165.36
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/(loss) after exceptional items but before tax(I-IV)	50.86	23.45	14.66	144.66	71.13	165.36
VIII	Tax Expenses						
	(1) Current tax	-	-	-	-	-	-
	(2) Deferred tax	(34.40)	(5.72)	3.70	(46.33)	(10.50)	(11.62)
IX	Profit/(loss) for the period	85.26	29.17	10.96	190.99	81.63	176.98
	Other comprehensive income						
	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	2.99	-	14.22	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	(0.61)	(0.61)	-	(2.90)	-	-
	Total Comprehensive Income for the period	87.64	31.55	(477.11)	202.31	(406.44)	200.46
	[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
	Earnings per equity share (Par value Rs. 10 each)						
	i) Basic	0.29	0.11	(1.59)	0.67	(1.35)	0.67
	ii) Diluted	0.29	0.11	(1.59)	0.67	(1.35)	0.67

Particulars	9 Months ended (31/12/2017)
B INVESTOR COMPLAINTS	
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



**Audited Segment-wise Revenue, Results and Capital Employed for the
Quarter and Nine Months ended 31st December, 2017**

(Rs. in Lacs)

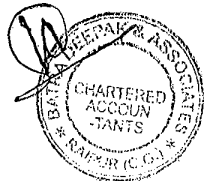
Sr. No.	Particulars	Quarter ended			Nine Months Ended		Previous Accounting Year Ended
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
		(Unaudited)					(Audited)
1	Segment Revenue						
	a. Iron & Steel (Including Other Income)	4,445.13	4,202.05	5,853.52	13,835.77	15,728.79	21,091.46
	b. Power (Including Other Income)	494.60	463.04	598.45	1,531.01	1,674.31	2,240.01
	c. Real Estate	-	-	-	-	-	189.99
	d. Fabrics	-	-	-	-	2,069.29	2,069.29
		4,939.73	4,665.09	6,451.97	15,366.78	19,472.39	25,590.74
	Less : Inter Segment Revenue	491.25	460.64	596.11	1,521.89	1,665.72	2,228.22
	Net Sales / Income from operations	4,448.47	4,204.45	5,855.86	13,844.90	17,806.67	23,362.52
2	Segments Results						
	a. Iron & Steel	185.40	291.93	76.92	534.76	(184.30)	473.90
	b. Power	93.78	(62.62)	159.05	255.18	25.99	28.78
	c. Real Estate	-	-	-	-	-	(317.85)
	d. Fabrics	-	-	-	-	904.68	904.68
		279.18	229.31	235.97	789.94	746.37	1,089.50
	Finance Cost	(228.31)	(205.86)	(221.25)	(645.28)	(675.24)	(924.14)
	Other Unallocable Expenses	-	-	-	-	-	-
	(Net of Other Un-allocable Income)						
	Total Profit Before Tax	50.86	23.44	14.72	144.66	71.13	165.36
	Tax Expense	(34.40)	(5.72)	3.70	(46.33)	(10.50)	(11.62)
	Total Profit After Tax	85.26	29.17	11.02	190.99	81.63	176.98
3	Segment Assets						
	a. Iron & Steel	11,059.28	10,747.32	11,788.34	11,059.28	11,788.34	9,888.81
	b. Power	3,161.20	3,198.78	3,378.52	3,161.20	3,378.52	3,292.58
	c. Real Estate	548.15	548.15	770.97	548.15	770.97	595.73
	d. Fabrics	1,154.21	1,184.21	1,349.21	1,154.21	1,349.21	1,250.62
	e. Unallocated	478.00	394.08	1,019.97	478.00	1,019.97	566.32
		16,400.83	16,072.54	18,307.01	16,400.83	18,307.01	15,594.06
4	Segment liabilities						
	a. Iron & Steel	7,356.25	6,944.25	6,409.78	7,356.25	6,409.78	6,572.82
	b. Power	72.02	56.49	54.42	72.02	54.42	47.67
	c. Real Estate	-	-	-	-	-	-
	d. Fabrics	-	-	-	-	-	-
	e. Unallocated	307.27	456.48	2,950.69	307.27	2,950.69	445.85
		7,735.54	7,457.22	9,414.89	7,735.54	9,414.89	7,066.35
5	Equity/Capital Employed	8,665.29	8,615.32	8,892.12	8,665.29	8,892.12	8,527.72
	Total (4+5)	16,400.83	16,072.54	18,307.01	16,400.83	18,307.01	15,594.06

- 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 February, 2018.
- Result for the quarter and nine months ended 31st December, 2017 are in compliance with Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs. Consequently, result for the quarter and nine months ended 31st December 2016, have been restated 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 nine months ended December 31, 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
- Reconciliation between financial results as previously reported under previous GAAP and Ind-AS for the Quarter and half year ended 31.12.2016:

Particulars	Quarter ended	Nine Months ended
	31.12.2016 (Rs. in Lacs)	31.12.2016 (Rs. in Lacs)
Net Profit as Per Previous Indian GAAP	11.02	81.69
Impact for financial assets classified and measured at fair value through Profit & Loss	(0.06)	(0.06)
Net Profit after tax (Before OCI) as Per Ind-AS	10.96	81.63
Other Comprehensive Income (Net of Tax)	(488.07)	(488.07)
Total Comprehensive Income under Ind AS	(477.11)	(406.44)

For, Vaswani Industries Ltd.

Place : Raipur
Date : 14-02-2018



P.K.JHA
Director
DIN: 06812944

