



# Vaswani Industries Limited

POWER • SPONGE IRON • STEEL

CIN - L28939CT2003PLC015964



VIL/SECRETARIAL/2018-19

14<sup>th</sup> November, 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 September 30, 2018**

We are submitting herewith the Un-audited Financial Results of the Company for the quarter and half year ended September 30, 2018, 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.

Yours faithfully,  
For Vaswani Industries Limited

*Ragini Shukla*

**Ragini Shukla**

**Company Secretary & Compliance officer**



Encl: As stated above.

# AMITABH AGRAWAL & CO.

## CHARTERED ACCOUNTANTS

Office :- 109, Wallfort Ozone, Fafadih Chowk, Raipur – (C.G.)  
Ph.No.0771 – 4065350 (D) Ph.No.0771 – 4065301 to 320,  
MOB. 098931 – 21111 Email : [amitabhag1@yahoo.com](mailto:amitabhag1@yahoo.com)

### Limited Review Report

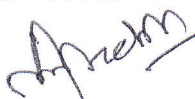
THE BOARD OF DIRECTORS  
VASWANI INDUSTRIES LIMITED  
RAIPUR

1. We have reviewed the accompanying statement of unaudited financial results of **VASWANI INDUSTRIES LIMITED** ('the Company') for the quarter and six months ended September 30, 2018 ("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.

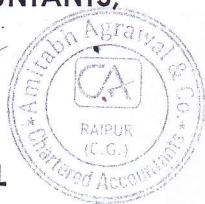
This statement which is the responsibility of the Company's management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under 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, AMITABH AGRAWAL & COMPANY  
CHARTERED ACCOUNTANTS,  
FRN 006620C



AMITABH AGRAWAL  
PARTNER  
M.NO.075315



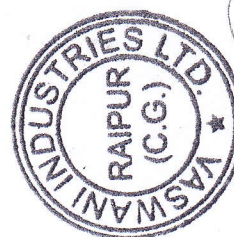
Place: Raipur  
Date: 14.11.2018

**VASWANI INDUSTRIES LIMITED**

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

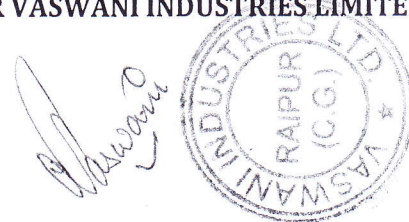
**STATEMENT OF ASSETS AND LIABILITIES****(RS IN LAKHS)**

<b>PARTICULARS</b>	<b>AS AT 30.09.2018 (Unaudited)</b>	<b>AS AT 31.03.2018 (Audited)</b>
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
(A) PROPERTY, PLANT AND EQUIPMENT	5528.21	5748.67
(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	233.17
(ii) TRADE RECEIVABLES	-	-
(iii) LOANS AND ADVANCES	1511.19	1364.83
(iv) OTHERS	-	-
(I) DEFERED TAX ASSETS (NET)	103.23	-
(J) OTHER NON CURRENT ASSETS	474.17	474.17
<b>(2) CURRENT ASSETS</b>		
(A) INVENTORIES	3649.80	3111.16
(B) FINANCIAL ASSETS		
(i) INVESTMENTS	-	-
(ii) TRADE RECEIVABLE	4205.71	4088.58
(iii) CASH AND CASH EQUIVALENTS	(25.13)	(21.67)
(iv) BANK BALANCE (OTHER)	-	-
(v) LOANS LOANS AND ADVANCES	1792.09	1858.02
(vi) OTHERS	-	-
(C) CURRENT TAX ASSETS (NET)		
(D) OTHER CURRENT ASSETS	228.44	199.18
<b>TOTAL- ASSETS</b>	<b>17700.87</b>	<b>17056.10</b>



<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(A) SHARE CAPITAL	3000.00	3000.00
(B) OTHER EQUITY		
-RESERVE AND SURPLUS	5866.21	5651.39
-OTHER RESERVES	-	-
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
(A) FINANCIAL LIABILITIES		
(i) BORROWINGS	1131.57	740.47
(ii) TRADE PAYABLE	-	-
(iii) OTHER FINANCIAL LIABILITIES	-	-
(B) PROVISIONS	51.25	46.64
(C) DEFERRED TAX LIABILITIES (NET)		86.80
(D) OTHER NON CURRENT LIABILITIES	-	-
<b>CURRENT LIABILITIES</b>		
(A) FINANCIAL LIABILITIES		
(i) BORROWINGS	4008.80	4053.34
(ii) TRADE PAYABLE	2851.16	2524.23
(iii) OTHER FINANCIAL LIABILITIES	-	-
(B) OTHER CURRENT LIABILITIES	158.88	37.28
(C) PROVISIONS	633.01	915.96
(D) CURRENT TAX LIABILITIES (NET)	-	-
<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>17700.87</b>	<b>17056.10</b>

BY ORDER OF THE BOARD  
FOR VASWANI INDUSTRIES LIMITED



**YASHWANT VASWANI**  
**Director**  
**DIN: 01627408**

Place: Raipur  
Date: 14.11.2018

**VASWANI INDUSTRIES LIMITED**

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

**Statement of Quarterly Results for the Quarter and Year ended 30.09.2018**

(Rs in Lakhs)

S.NO	Particulars		Quarter ended			Half Year Ended		Year ended
			30-Sep-18	30-Jun-18	30-Sep-17	30.09.2018	30.09.2017	31-Mar-18
			(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Audited)
I	Revenue from operations:		7,377.76	7,207.24	4,657.03	14,585.00	10,404.91	23,732.38
II	Other income		1.57	33.40	8.07	34.97	22.15	46.70
III	<b>Total Income from Operations</b>	<b>I+II</b>	<b>7,379.32</b>	<b>7,240.64</b>	<b>4,665.10</b>	<b>14,619.96</b>	<b>10,427.06</b>	<b>23,779.08</b>
IV	<b>EXPENSES</b>							
	a. Cost of materials consumed		5,096.56	5,545.93	3,169.08	10,642.49	7,154.08	15,285.51
	b. Changes in inventories of finished goods		(162.78)	(199.48)	57.35	(362.26)	(49.45)	144.06
	c. Cost of traded goods sold		862.20	438.13	59.77	1,300.33	620.92	2,354.90
	d. Excise duty on sale of products		-	-	-	-	-	-
	e. Employees benefits expenses		104.18	103.03	83.79	207.21	165.26	360.62
	f. Finance costs		207.29	236.08	205.86	443.37	416.97	872.56
	g. Depreciation and amortisation expenses		131.39	136.55	134.13	267.94	269.31	539.32
	g. Other Expenses		1,038.24	859.51	931.67	1,897.75	1,756.18	3,969.11
	<b>Total expenses (a+b+c+d+e+f+g)</b>	<b>IV</b>	<b>7,277.09</b>	<b>7,119.75</b>	<b>4,641.65</b>	<b>14,396.84</b>	<b>10,333.27</b>	<b>23,526.08</b>
V	<b>Profit/Loss before exceptional items and tax</b>	<b>(III-IV)</b>	<b>102.24</b>	<b>120.89</b>	<b>23.45</b>	<b>223.13</b>	<b>93.79</b>	<b>253.00</b>
VI	<b>Exceptional items</b>		-	-	-	-	-	-
VII	<b>Profit/Loss before and tax</b>	<b>V-VI</b>	<b>102.24</b>	<b>120.89</b>	<b>23.45</b>	<b>223.13</b>	<b>93.79</b>	<b>253.00</b>
VIII	<b>Tax Expense</b>							
	a) Current Tax		0.56	-	-	0.56	-	-
	b) Deferred Tax		(222.27)	32.25	(5.72)	(190.02)	(11.93)	(197.78)
IX	<b>Profit/(loss) for the period</b>	<b>VII-VIII</b>	<b>323.95</b>	<b>88.64</b>	<b>29.17</b>	<b>412.59</b>	<b>105.72</b>	<b>450.78</b>
X	<b>Other comprehensive income</b>							
	A. (i) Items that will not be reclassified to profit and loss:		-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-	2.99	-	11.23	-
	B. (i) Items that will be reclassified to profit or loss		-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-	(0.61)	-	(2.29)	-
XI	<b>Total Comprehensive Income for the period</b>	<b>IX+X</b>	<b>323.95</b>	<b>88.64</b>	<b>31.55</b>	<b>412.59</b>	<b>114.66</b>	<b>450.78</b>
	[Comprising Profit (Loss) and Other comprehensive Income for the period]							
XII	<b>Paid-up Share Capital (par value Rs. 10/- each fully paid up)</b>		<b>3,000.00</b>	<b>3,000.00</b>	<b>3,000.00</b>	<b>3,000.00</b>	<b>3,000.00</b>	<b>3,000.00</b>
XIII	<b>Earnings per equity share (Par value Rs. 10 each)</b>							
	i) Basic		1.08	0.30	0.11	1.38	0.38	1.50
	ii) Diluted		1.08	0.30	0.11	1.38	0.38	1.50

BY ORDER OF THE BOARD  
FOR VASWANI INDUSTRIES LIMITED

YASHWANT VASWANI  
Director  
DIN: 01627408



Place: Raipur  
Date: 14.11.2018

**Segment-wise Revenue, Results and Capital Employed for the  
period ended on 30.09.2018**

Sr. No.	Particulars	Quarter ended			Half Year Ended		Annual
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	
1	<b>Segment Revenue</b>						<b>(Audited)</b>
	a. Iron & Steel (Including Other Income)	6,883.41	6,777.77	4,202.05	13,661.18	9,390.64	21,712.07
	b. Power (Including Other Income)	495.93	462.86	463.04	958.79	1,036.42	2,067.01
	c. Real Estate	-	-	-	-	-	-
	d. Fabrics	-	-	-	-	-	-
		7,379.33	7,240.63	4,665.09	14,619.96	10,427.06	23,779.08
	Less : Inter Segment Revenue	485.24	460.92	460.64	946.16	1,030.63	2,055.26
	Net Sales / Income from operations	6,894.10	6,779.71	4,204.45	13,673.81	9,396.43	21,723.82
2	<b>Segments Results</b>						
	a. Iron & Steel	287.34	459.02	291.93	746.36	349.37	1,072.56
	b. Power	22.19	(102.05)	(62.62)	(79.86)	161.40	52.98
	c. Real Estate	-	-	-	-	-	-
	d. Fabrics	-	-	-	-	-	-
		309.53	356.97	229.31	666.50	510.77	1,125.54
	Finance Cost	(207.29)	(236.08)	(205.86)	(443.37)	(416.97)	(872.56)
	Other Unallocable Expenses	-	-	-	-	-	-
	(Net of Other Un-allocable Income)						
	Total Profit Before Tax	102.24	120.89	23.45	223.13	93.80	252.98
	Tax Expense	(221.71)	32.25	(5.72)	(189.46)	(11.93)	(197.78)
	Total Profit After Tax	323.95	88.64	29.17	412.59	105.73	450.76
3	<b>Segment Assets</b>						
	a. Iron & Steel	13,490.73	15,497.98	10,747.32	13,490.73	10,747.32	13,490.73
	b. Power	2,893.86	2,948.49	3,198.78	2,893.86	3,198.78	2,893.86
	c. Real Estate	426.42	426.13	548.15	426.42	548.15	426.42
	d. Fabrics	350.67	349.94	1,184.21	350.67	1,184.21	350.67
	e. Unallocated	436.48	487.11	394.08	436.48	394.08	436.48
		17,598.15	19,709.65	16,072.54	17,598.15	16,072.54	17,598.15
4	<b>Segment liabilities</b>						
	a. Iron & Steel	8,095.30	7,371.19	6,944.25	8,095.30	6,944.25	8,095.30
	b. Power	55.11	99.11	56.49	55.11	56.49	55.11
	c. Real Estate	-	-	-	-	-	-
	d. Fabrics	-	-	-	-	-	-
	e. Unallocated	684.26	3,379.77	456.48	684.26	456.48	684.26
		8,834.66	10,850.07	7,457.22	8,834.66	7,457.22	8,834.66
5	Equity/Capital Employed	8,763.48	8,859.58	8,615.32	8,763.48	8,615.32	8,763.48
	Total (4+5)	17,598.15	19,709.65	16,072.54	17,598.15	16,072.54	17,598.15

BY ORDER OF THE BOARD  
FOR VASWANI INDUSTRIES LIMITED

Place: Raipur  
Date: 14.11.2018

YASHWANT VASWANI  
Director  
DIN: 01627408



1. The unaudited financial results for the quarter ended September 30<sup>th</sup>, 2018 were reviewed by the Audit Committee and thereafter have been adopted by the Board at its meeting held on 14.11.2018. The statutory auditors have conducted a Limited Review for the above Standalone Unaudited Financial Results.
2. The Company adopted Indian Accounting Standards ("Ind - AS") from April 1, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind-AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principle generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind-AS 34.
3. The statutory auditors of the company have issued unaudited financial results for the quarter ended September, 2018. An unqualified report has been issued by them thereon.
4. Previous period figures have been regrouped/reclassified to be in conformity with current period's classification / disclosure wherever necessary.