



VBC INDUSTRIES LIMITED

(An ISO 9001 - 2008 Certified Company)

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31st MARCH, 2016.



PART I

(₹ in Lakhs)

S.No	Particulars	Quarter Ended			Current Year	Previous Year
		31.03.2016	31.12.2015	31.03.2015	Ended	Ended
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from operations:					
	a) Net Sales / Income from Operations	-	-	1,134.68	415.87	1,484.11
	b) Other Operating Income	13.96	13.97	14.00	48.12	55.68
	Total Income	13.96	13.97	1,148.68	463.99	1,539.79
2	Expenses					
	a) Cost of materials consumed	-	-	305.57	82.40	647.98
	b) Changes in Inventories of finished goods	-	-	403.91	338.43	(353.64)
	c) Employee benefit expenses	41.33	41.30	77.03	196.01	219.20
	d) Power	-	-	541.24	179.90	1,131.96
	e) Other Expenses (Net)	15.87	14.73	32.82	66.06	190.02
	f) Depreciation	61.54	62.93	81.07	250.34	276.87
	Total Expenses	118.74	118.96	1,441.64	1,113.14	2,112.39
3	Profit from operations before other Income, Finance Cost and exceptional items	(104.78)	(104.99)	(292.96)	(649.15)	(572.60)
4	Other income	5.67	-	12.60	11.18	40.16
5	Profit / (Loss) from ordinary activities before finance cost	(99.11)	(104.99)	(280.36)	(637.97)	(532.44)
6	Finance Cost	349.62	336.49	444.94	1,498.39	2,200.14
7	Profit / (Loss) from ordinary activities after finance cost	(448.73)	(441.48)	(725.30)	(2,136.36)	(2,732.58)
8	Exceptional Items:					
	Remission of Interest allowed by ARC in respect of borrowings assigned to it by the banker	-	-	-	690.99	-
9	Profit / (Loss) after finance cost and exceptional items before Tax	(448.73)	(441.48)	(725.30)	(1,445.37)	(2,732.58)
10	Provision for Taxation :					
	Tax Expenses	-	-	-	-	-
	Deferred Tax	233.99	-	62.61	233.39	62.61
11	Profit / (Loss) after tax	(214.74)	(441.48)	(662.69)	(1,211.98)	(2,669.97)
12	Paid up equity Share Capital	4,518.35	4,518.35	4,518.35	4,518.35	4,518.35
13	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year					
14	Diluted EPS (Not annualised)	(0.48)	(0.98)	(1.47)	(2.69)	(5.93)
Part II						
A.	Particulars of share holding :					
1	Public share holding					
	-Number of shares	13,181,005	13,181,005	13,181,005	13,181,005	13,181,005
	-% of shareholding	29.26	29.26	29.26	29.26	29.26
2	Promoters and Promoter group shareholding					
	a). Pledged / Encumbered					
	-Number of shares	NIL	NIL	NIL	NIL	NIL
	-Percentage of shares (as a % of the total share holding of promoters and promoter Group)	NA	NA	NA	NA	NA
	- Percentage of shares (as a % total share capital of the company)	NA	NA	NA	NA	NA
	b). Non-Encumbered					
	- Number of shares	31,862,804	31,862,804	31,862,804	31,862,804	31,862,804
	-Percentage of shares (as a % of the total share holding of promoters and promoter Group)	100.00	100.00	100.00	100.00	100.00
	-Percentage of shares (as a % total share capital of the company)	70.74	70.74	70.74	70.74	70.74



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S no.	Particulars		Quarter Ended 31.03.2016
B. Investor Complaints :			
1	Pending at the beginning of the quarter	NIL	NIL
2	Received during the quarter	NIL	NIL
		3. Disposed of the quarter	NIL
		4. Remaining unresolved at the end of the quarter	NIL

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2016

(₹ in Lakhs)

S.No.	Particulars	As At 31.03.2016 Audited	As At 31.03.2015 Audited
A. EQUITY AND LIABILITIES			
1	Shareholders' Funds :		
	(a). Share Capital	4,518.35	4,518.35
	(b). Reserves & Surplus	(2,131.70)	(915.73)
	Sub-total - Shareholders' Funds	2,386.65	3,602.62
2	Share Application Money Pending Allotment	-	-
3	Non-Current Liabilities:		
	(a). Long Term Borrowings	11,795.66	12,063.85
	(b). Deferred Tax Liability	-	-
	(c). Other Long Term Liabilities	19.98	9.96
	(d). Long Term Provisions	38.70	31.22
	Sub-Total - Non - Current Liabilities	11,854.34	12,105.03
4	Current Liabilities:		
	(a). Short Term borrowings	1,113.15	1,113.15
	(b). Trade Payables	3,730.34	3,787.91
	(c). Other Current Liabilities	2,420.43	1,295.04
	(d). Short Term Provisions	10.13	10.13
	Sub-Total - Current Liabilities	7,274.05	6,206.23
	TOTAL - EQUITY AND LIABILITIES	21,515.04	21,913.88
B. ASSETS			
1	Non-Current Assets		
	(a). Fixed Assets	3,790.74	4,045.68
	(b). Non-Current Investments	14,385.65	14,385.65
	(c). Long Term Loans and Advances	452.81	452.81
	(d). Deferred Tax Asset	470.71	236.73
	Sub-Total - Non-Current Assets	19,099.91	19,120.87
2	Current Assets :		
	(a). Inventories	1,449.33	1,785.13
	(b). Trade Receivables	16.15	117.91
	(c). Cash and Bank Balances	63.78	66.31
	(d). Short Term Loans and Advances	251.08	203.00
	(e). Other Current Assets	634.79	620.66
	Sub-Total - Current Assets	2,415.13	2,793.01
	TOTAL - ASSETS	21,515.04	21,913.88

Note: 01. The above results have been reviewed by the audit committee and approved by the board of directors at its meeting held on 27th May 2016.

02. The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective year.

03. The auditors have qualified in their report regarding the non-provision of Rs 8,28,93,739/- towards fuel surcharge adjustment and Rs 27,97,11,671/- towards load factor short fall charges including surcharge, as the matters are pending before various judicial/ administrative authorities.

05. The company operates in only one segment of manufacturing ferro alloys.

Place: Hyderabad
Date: 27.05.2016

for VBC Industries Limited


M S Lakshman Rao
Managing Director