

VIDARBHA IRON & STEEL CORPORATION LIMITED
 Regd. Office :46 A & B MIDC Industrial Estate, Hingna Road, NAGPUR- 440 028
UNAUDITED FINANCIAL RESULTS
 FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2015

PARTICULARS		QUARTER ENDED					YEAR ENDED	(Rs. in Lacs)
		30TH SEP 2015	30TH JUN 2015	30TH SEP 2014	30TH SEP 2015	30TH SEP 2014	31ST MAR 2015	
		(U N A U D I T E D)						(Audited)
PART I								
1)	a	Net sales /Income from Operations	-	-	-	-	-	21.00
	b	Other Operating Income	-	-	5.25	-	10.50	-
		Total Income (1)	-	-	5.25	-	10.50	21.00
2)		Expenditure						
	a	(Increase)/Decrease in Stocks in Trade and work in progress	-	-	-	-	-	-
	b	Consumption of Raw Materials	-	-	-	-	-	-
	c	Purchase of Traded Goods	-	-	-	-	-	-
	d	Employees cost	1.67	1.67	1.68	3.34	3.36	6.72
	e	Depreciation/Amortisation of Goodwill	0.84	0.91	0.97	1.75	2.19	4.21
	f	Other Expenditure	1.94	2.42	2.28	4.36	5.39	8.38
		TOTAL (2)	4.45	5.00	4.93	9.45	10.94	19.31
		Profit from Operation before Other Income, finance costs & Exceptional Items(1-2)	(4.45)	(5.00)	0.32	(9.45)	(0.44)	1.69
4)		Other Income	0.91	0.89	0.81	1.80	1.59	3.55
5)		Profit before Interest & Exceptional Items (3+4)	(3.54)	(4.11)	1.13	(7.65)	1.15	5.24
6)		Finance costs	-	0.30	-	0.30	-	0.58
7)		Profit after Interest but before Exceptional Items(5-6)	(3.54)	(4.41)	1.13	(7.95)	1.15	4.66
8)		Exceptional items	-	-	-	-	-	-
9)		Profit(+)/Loss(-) from ordinary Activities Before tax (7+8)	(3.54)	(4.41)	1.13	(7.95)	1.15	4.66
10)		Tax Expenses						
	a)	Current Tax	-	-	-	-	-	2.00
	b)	Deferred Tax	-	-	-	-	-	(0.59)
		Total Tax Expenses	-	-	-	-	-	1.41
11)		Net Profit(+)/Loss(-) from ordinary Activities after Tax(9-10)	(3.54)	(4.41)	1.13	(7.95)	1.15	3.25
12)		Extraordinary items(Net of tax expense)	-	-	-	-	-	-
13)		Net profit(+)/Loss(-) for the period(11-12)	(3.54)	(4.41)	1.13	(7.95)	1.15	3.25
14)		Paid up Equity Share Capital (Face Value Rs.10/- per share)	98.73	98.73	98.73	98.73	98.73	98.73
15)		Reserve Excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	(68.58)
16)		Earning per share (EPS) (Not annualized)						
	a)	Basic and Diluted EPS before Extraordinary items	(0.35)	(0.44)	0.11	(0.79)	0.11	0.33
	b)	Basic and Diluted EPS after Extraordinary items	(0.35)	(0.44)	0.11	(0.79)	0.11	0.33
PART II								
A		PARTICULARS OF SHAREHOLDINGS						
1)		Public shareholding						
		- Number of Shares	693687	693687	693687	693687	693687	693687
		- Percentage of shareholding	69.37%	69.37%	69.37%	69.37%	69.37%	69.37%
2)		Promoters and promoter group Shareholding						
	a)	Pledged/Encumbered						
		- Number of Shares	-	-	-	-	-	-
		- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
		- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	b)	Non-encumbered						
		- Number of Shares	306313	306313	306313	306313	306313	306313
		- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
		- Percentage of shares (as a % of the total share capital of the company)	30.63%	30.63%	30.63%	30.63%	30.63%	30.63%
B		INVESTOR COMPLAINTS						
		Pending at the beginning of the quarter	NIL					
		Received during the quarter	NIL					
		Disposed of during the quarter	NIL					
		Remaining unresolved at the end of the quarter	NIL					

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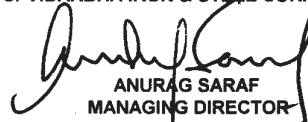
NOTES:

1) Un-audited statement of Assets and Liabilities as at 30th September, 2015

LIABILITIES			ASSETS		
PARTICULARS	As at 30th SEP, 2015	As at 31st MARCH, 2015	PARTICULARS	As at 30th SEP, 2015	As at 31st MARCH, 2015
	(Unaudited)	(Audited)		(Unaudited)	(Audited)
Shareholders' Funds			Non-Current Assets		
Share Capital	98.73	98.73	Fixed Assets:		
Reserves and Surplus	(76.52)	(68.58)	Tangible Assets	140.46	147.62
	22.21	30.15	Intangible Assets	-	-
Non-Current Liabilities			Capital Work-in-Progress	-	-
Long-Term Borrowings	-	2.56		140.46	147.62
Deferred Tax Liabilities (Net)	58.85	58.85	Non Current Investments	0.45	0.45
Other Long-Term Liabilities	-	-	Long Term Loans & Advances	3.48	4.48
Long-Term Provisions	-	-		144.39	152.55
	58.85	61.41	Current Assets		
Current Liabilities			Inventories	-	-
Short-Term Borrowings	-	-	Trade Receivables	-	-
Trade Payables	17.96	21.55	Cash and Cash Equivalents	49.34	48.66
Other Current Liabilities	112.10	105.56	Short Term Loans & Advances	29.89	29.96
Short-Term Provisions	12.50	12.50	Other Current Assets	-	-
	142.56	139.61		79.23	78.62
TOTAL - EQUITY AND LIABILITIES	223.62	231.17	TOTAL - ASSETS	223.62	231.17

- 2) The Company is engaged in the business of Leasing of Plant & Machinery only and is managed organisationally as a single unit. Hence there is no separate reportable segment as per accounting standard -17 on segment Reporting issued by the institute of Chartered Accountants of India
- 3) Facor Steels Limited to whom Plant & Machinery has been given on Leave & Licence basis is under lockout since 30th May, 2014 and as per the understanding reached between both the parties, no lease rent will be receivable from 1st April, 2015 onwards till the time Facor Steels Limited is under lockout. Hence no lease rental income has been provided during period under review
- 4) The Statutory Auditor's have carried out the limited review of the results for the quarter ended 30th Sep, 2015
- 5) The above quarterly results have been taken on record by Board of Directors at their meeting held on 13th Nov, 2015
- 6) The company has received a notice from Bank of India, Visakhapatnam under Section 13(4) of the SARFAESI Act as Guarantor. Bank of India has also published a notice in the local newspaper taking symbolic possession of the assets of the company on 10.10.2015. As per the legal opinion obtained by the company, the notice issued under Section 13(4) of the SARFAESI Act by BOI is in violation of the said Act and the company is taking appropriate measures to protect its interest.
- 7) Figures for previous periods/ year are regrouped wherever necessary
- 8) Provision for taxes will be made at the end of the year

For VIDARBHA IRON & STEEL CORPN.LTD.


ANURAG SARAF
MANAGING DIRECTOR

Place : NAGPUR

Date : 13th November, 2015