



Vaswani Industries Limited

POWER • SPONGE IRON • STEEL

• CIN - L28939CT2003PLC015964 • GSTN 22AABCV9564E1ZB

Ref: VIL/BSE & NSE/2023/NOVEMBER/41

Date: 10.11.2023

To,

The Manager (Listing)
BSE Limited
The Secretary, Listing Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai(M.H.) - 400001
BSE Script Code:533576

The Manager (Listing)
National Stock Exchange of India Ltd.
The Manager, Listing Department
Exchange Plaza, 5th Floor,
Plot No.C/1, G Block,
Bandra-Kurla Complex,
Bandra (E), Mumbai-400051.
NSE Symbol: VASWANI

Dear Sir/Madam,

Sub: Outcome of the Board Meeting – 10.11.2023

1. It is hereby informed that the Board at its Meeting held on November 10, 2023, inter alia, has approved the following business items:
 - a) Un-Audited Standalone Financial Results for the quarter and half year ended on 30th September, 2023.

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, we are enclosing herewith the Un-Audited Standalone Financial Result of the Company along with the Limited Review Report issued by the Statutory Auditors on the Financial Results of the Company for the quarter and half year ended on 30th September, 2023 collectively as **Annexure-A**.

The meeting commenced at 02:05 P.M. and concluded at 04:05 P.M.

Request you to take the information on record.

Thanking You

For, **Vaswani Industries Limited**

Sakshi Agrawal
(Company Secretary & Compliance Officer)
M No. 70486

Regd. Office & Factory : Bahesar Road, Near Cycle Park, Village Sondra, Siltara Phase-II, Raipur (C.G.) Pin - 493 221
Mob.: 09977403360/ 90, **E-mail** : jhaji@vaswaniindustries.com, saurabh@vaswaniindustries.com, store@vaswaniindustries.com,
Website : www.vaswaniindustries.com

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 : amitabhagl@yahoo.com

To,
The Board of Directors of
Vaswani Industries Limited

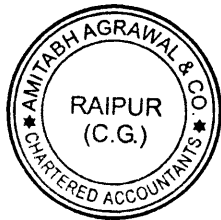
1. We have reviewed the accompanying statement of standalone unaudited financial results of **Vaswani Industries Limited** (the "Company") for the quarter ended 30th September, 2023 and the year to date results for the period 1st April 2023 to 30th September 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, SEBI circular CIR/CFD/FAC/62/2016 dated 5th July 2016 (herein after referred to as "the SEBI circular), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the act, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards 34 ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, the SEBI circular and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR, AMITABH AGRAWAL & COMPANY
CHARTERED ACCOUNTANTS,
FRN 006620C



AMAR SINHA
PARTNER
M.NO.451734

UDIN - 23451734 B G U A B B 7692



Place: Raipur
Date: 10.11.2023

VASWANI INDUSTRIES LIMITED

CIN:L28939CT2003PLC015964

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

Statement of Standalone Unaudited Financial Results for the Quarter Ended 30.09.2023

(Rs. IN LAKHS)

| S.NO | Particulars | | For the Quarter ended | | | For the Half year ended | | Year ended |
|------|---|-----------------|-----------------------|-----------------|-----------------|-------------------------|------------------|------------------|
| | | | 30-Sep-23 | 30-Jun-23 | 30-Sep-22 | 30-Sep-23 | 30-Sep-22 | 31-Mar-23 |
| | | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| I | Revenue from operations: | | 8,711.36 | 9,354.60 | 8,663.31 | 18,065.96 | 19,057.30 | 39,185.36 |
| II | Other income | | 40.22 | 20.00 | 51.24 | 60.22 | 111.50 | 164.80 |
| III | Total Income from Operations | I+II | 8,751.59 | 9,374.60 | 8,714.55 | 18,126.19 | 19,168.80 | 39,350.16 |
| IV | EXPENSES | | | | | | | |
| | a. Cost of materials consumed | | 6,436.15 | 7,508.71 | 6,797.73 | 13,944.86 | 13,920.69 | 27,777.58 |
| | b. Cost of traded goods sold | | 204.67 | 588.20 | 867.46 | 792.87 | 2,547.30 | 3,959.87 |
| | c. Changes in inventories of finished goods | | 308.78 | (618.90) | (430.38) | (310.12) | (232.18) | (188.08) |
| | d. Employees benefits expenses | | 255.94 | 244.97 | 234.98 | 500.91 | 439.33 | 926.05 |
| | e. Finance costs | | 190.02 | 204.86 | 215.07 | 394.88 | 419.90 | 855.07 |
| | f. Depreciation and amortisation expenses | | 93.85 | 92.82 | 34.65 | 186.67 | 183.03 | 365.98 |
| | g. Other Expenses | | 1,143.76 | 1,025.27 | 749.94 | 2,169.03 | 1,381.54 | 4,578.92 |
| | Total expenses (a+b+c+d+e+f+g) | IV | 8,633.19 | 9,045.93 | 8,469.44 | 17,679.12 | 18,659.61 | 38,275.39 |
| V | Profit/Loss before exceptional items and tax | (III-IV) | 118.40 | 328.67 | 245.11 | 447.07 | 509.19 | 1,074.77 |
| VI | Exceptional items | | - | - | - | - | - | - |
| VII | Profit/Loss before and tax | V-VI | 118.40 | 328.67 | 245.11 | 447.07 | 509.19 | 1,074.77 |
| VIII | Tax Expense | | | | | | | |
| | a) Current Tax | | 36.81 | 101.61 | 57.91 | 138.41 | 143.22 | 355.50 |
| | b) Deffered Tax | | (3.44) | (48.87) | 8.41 | (52.31) | (11.04) | 118.15 |
| IX | Profit/(loss) for the period | VII-VIII | 85.02 | 275.94 | 178.78 | 360.96 | 377.00 | 601.13 |
| X | Other comprehensive income | | | | | | | |
| | A. (i) Items that will not be reclassified to profit and loss: | | - | - | - | - | - | (19.12) |
| | (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 | | - | - | - | - | - | - |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | | - | - | - | - | - | - |
| XI | Total Comprehensive Income for the period | IX+X | 85.02 | 275.94 | 178.78 | 360.96 | 377.00 | 582.01 |
| | [Comprising Profit (Loss) and Other comprehensive Income for the period] | | | | | | | |
| XII | Paid-up Share Capital (par value Rs. 10/- each fully paid up) | | 3,000.00 | 3,000.00 | 3,000.00 | 3,000.00 | 3,000.00 | 3,000.00 |
| XIII | Earnings per equity share (Par value Rs. 10 each) | | | | | | | |
| | i) Basic | | 0.28 | 0.92 | 0.60 | 1.20 | 1.26 | 2.00 |
| | ii) Diluted | | 0.28 | 0.92 | 0.60 | 1.20 | 1.26 | 2.00 |

BY ORDER OF THE BOARD
FOR VASWANI INDUSTRIES LIMITED
For, Vaswani Industries Ltd. For, Vaswani Industries Ltd.

(Signature)
Director

(Signature)
Director

Place: Raipur
Date : 10.11.2023

YASHWANT VASWANI
Whole Time Director
DIN:01627408

SATYA NARAYAN GUPTA
DIRECTOR
DIN:09517381

VASWANI INDUSTRIES LIMITED

CIN:L28939CT2003PLC015964

Regd. Off. :- Bahesar Road, Near Cycle Park, Vill. - Sondhra, Siltara Phase - II, Raipur (C.G.)

Standalone Unaudited Segment-wise Revenue, Results and Capital Employed for the
Quarter ended on 30.09.2023

(Rs. IN LAKHS)

| SL. No. | Particulars | For the Quarter ended | | | For the Half year ended | | Year ended |
|----------|--|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|------------------------|
| | | 30-Sep-23 (Unaudited) | 30-Jun-23 (Unaudited) | 30-Sep-22 (Unaudited) | 30-Sep-23 (Unaudited) | 30-Sep-22 (Unaudited) | 31-Mar-23 (Audited) |
| 1 | Segment Revenue | | | | | | |
| | a. Iron & Steel (Including Other Income) | 8,243.05 | 8,968.15 | 8,239.68 | 17,211.20 | 18,467.11 | 37,579.46 |
| | b. Power (Including Other Income) | 508.54 | 406.45 | 474.86 | 914.99 | 701.68 | 1,770.70 |
| | c. Real Estate | - | - | - | - | - | - |
| | d. Agri Products | - | - | - | - | - | - |
| | | 8,751.59 | 9,374.60 | 8,714.55 | 18,126.19 | 19,168.80 | 39,350.16 |
| | Less : Inter Segment Revenue | 506.68 | 402.24 | 1,821.54 | 908.92 | 2,039.13 | 1,778.46 |
| | Net Sales / Income from operations | 8,244.91 | 8,972.36 | 6,893.00 | 17,217.27 | 17,129.66 | 37,571.70 |
| 2 | Segments Results | | | | | | |
| | a. Iron & Steel | 344.75 | 656.84 | 259.88 | 1,001.59 | 1,019.55 | 1,403.98 |
| | b. Power | (36.32) | (123.31) | 200.28 | (159.63) | (90.47) | 525.86 |
| | c. Real Estate | - | - | - | - | - | - |
| | d. Agri Products | - | - | - | - | - | - |
| | | 308.42 | 533.53 | 460.16 | 841.95 | 929.08 | 1,929.84 |
| | Finance Cost | (190.02) | (204.86) | (215.07) | (394.88) | (419.90) | (855.07) |
| | Other Unallocable Expenses (Net of Other Un-allocable Income) | - | - | - | - | - | - |
| | Total Profit Before Tax | 118.40 | 328.67 | 245.10 | 447.07 | 509.19 | 1,074.77 |
| | Tax Expense | 33.38 | 52.73 | 66.32 | 86.11 | 132.19 | 473.65 |
| | Total Profit After Tax | 85.02 | 275.94 | 178.78 | 360.96 | 377.00 | 601.13 |
| | Add: Other Comprehensive Income | - | - | - | - | - | (19.12) |
| | Total Comprehensive Income | 85.02 | 275.94 | 178.78 | 360.96 | 377.00 | 582.01 |
| 3 | Segment Assets | | | | | | |
| | a. Iron & Steel | 14,880.05 | 14,985.86 | 17,211.23 | 14,880.05 | 17,211.23 | 14,598.94 |
| | b. Power | 2,368.63 | 2,672.91 | 2,261.85 | 2,368.63 | 2,261.85 | 2,223.07 |
| | c. Real Estate | 667.75 | 667.75 | 667.75 | 667.75 | 667.75 | 667.75 |
| | d. Agri Products | 128.41 | 128.41 | 128.41 | 128.41 | 128.41 | 128.41 |
| | e. Unallocated | 3,036.24 | 3,068.64 | 2,141.51 | 3,036.24 | 2,141.51 | 2,493.60 |
| | | 21,081.08 | 21,523.57 | 22,410.74 | 21,081.08 | 22,410.74 | 20,111.77 |
| 4 | Segment liabilities | | | | | | |
| | a. Iron & Steel | 7,969.74 | 8,479.80 | 9,659.94 | 7,969.74 | 9,659.94 | 7,177.87 |
| | b. Power | - | - | - | - | - | - |
| | c. Real Estate | - | - | - | - | - | - |
| | d. Agri Products | - | - | - | - | - | - |
| | e. Unallocated | 666.10 | 680.13 | 948.40 | 666.10 | 948.40 | 797.31 |
| | | 8,635.84 | 9,159.92 | 10,608.34 | 8,635.84 | 10,608.34 | 7,975.18 |
| 5 | Equity/Capital Employed | 12,445.24 | 12,363.65 | 11,802.40 | 12,445.24 | 11,802.40 | 12,136.59 |
| | Total (4+5) | 21,081.08 | 21,523.57 | 22,410.74 | 21,081.08 | 22,410.74 | 20,111.77 |

BY ORDER OF THE BOARD

FOR VASWANI INDUSTRIES LIMITED

For, Vaswani Industries Ltd. For, Vaswani Industries Ltd.

Director

YASHWANT VASWANI
Whole Time Director
DIN:01627408

Director

SATYA NARAYAN GUPTA
Director
DIN:09517381

Place: Raipur
Date : 10.11.2023

VASWANI INDUSTRIES LIMITED

CIN NO: L28939CT2003PLC015964

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

UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON 30.09.2023

(RS IN LAKHS)

| PARTICULARS | AS AT 30.09.2023 (Unaudited) | AS AT 31.03.2023 (Audited) |
|---|---------------------------------|----------------------------------|
| ASSETS | | |
| NON-CURRENT ASSETS | | |
| (A) Property, Plant And Equipment | 5171.96 | 5120.52 |
| (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 | 725.09 | 725.09 |
| (ii) Trade Receivables | - | - |
| (iii) Loans And Advances | - | - |
| (I) Deferred Tax Assets (Net) | 714.27 | 991.32 |
| (J) Other Non Current Assets | - | - |
| | 413.71 | 637.33 |
| (2) CURRENT ASSETS | | |
| (A) Inventories | 6241.26 | 4900.92 |
| (B) Financial Assets | - | - |
| (i) Investments | - | - |
| (ii) Trade Receivable | 3541.07 | 4915.03 |
| (iii) Cash And Cash Equivalent | 15.10 | 122.91 |
| (iv) Bank Balance (Other) | 1,784.79 | 1,072.36 |
| (v) Loans And Advances | 1962.55 | 1053.03 |
| (C) Current Tax Assets (Net) | - | - |
| (D) Other Current Assets | 511.26 | 573.25 |
| TOTAL- ASSETS | 21081.08 | 20111.77 |

For, Vaswani Industries Ltd.

Director

For, Vaswani Industries Ltd.

Director

VASWANI INDUSTRIES LIMITED

CIN NO: L28939CT2003PLC015964

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

UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON 30.09.2023 (RS IN LAKHS)

| PARTICULARS | AS AT 30.09.2023 (Unaudited) | AS AT 31.03.2023 (Audited) |
|---|---------------------------------|----------------------------------|
| EQUITY AND LIABILITIES | | |
| EQUITY | | |
| (A) Share Capital | | 3000.00 |
| (B) Other Equity | 3000.00 | 3000.00 |
| | 8625.68 | 8264.72 |
| LIABILITIES | | |
| NON-CURRENT LIABILITIES | | |
| (A) Financial Liabilities | | |
| (I) Borrowings | | |
| (i) Trade Payable | 901.86 | 960.40 |
| (ii) Other Financial Liabilities | - | - |
| (B) Provisions | - | - |
| (C) Deffered Tax Liabilities (Net) | 83.18 | 83.18 |
| (D) Other Non Current Liabilities | 819.56 | 871.87 |
| | - | - |
| CURRENT LIABILITIES | | |
| (A) Financial Liabilities | | |
| (i) Borrowings | | |
| (ii) Trade Payable | 4002.04 | 2624.39 |
| - total outstanding dues Of Micro & Small Enterprises | - | - |
| -total outstanding dues Of Other Creditors | 2993.04 | 3527.12 |
| (iii) Other Financial Liabilities | - | - |
| (B) Other Current Liabilities | 72.81 | 65.97 |
| (C) Provisions | 582.92 | 714.13 |
| (D) Current Tax Liabilities (Net) | - | - |
| | - | - |
| TOTAL- EQUITY AND LIABILITIES | 21081.08 | 20111.77 |

BY ORDER OF THE BOARD

FOR VASWANI INDUSTRIES LTD.

For, Vaswani Industries Ltd.

For, Vaswani Industries Ltd.

Director

Director

YASHWANT VASWANI

SATYA NARAYAN GUPTA

Whole Time Director

DIRECTOR

DIN:01627408

DIN:09517381

Place: Raipur

Date : 10.11.2023

VASWANI INDUSTRIES LIMITED

CIN:L28939CT2003PLC015964

Regd. Off. :- Bahesar Road, Near Cycle Park, Vill. - Sondhra, Siltara Phase - II, Raipur (C.G.)

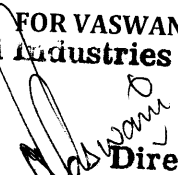
UNAUDITED CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2023

| | As at Sept. 30, 2023 (Unaudited) | As at Sept. 30, 2022 (Unaudited) |
|--|--|--|
| (Rs. IN LAKHS) | | |
| A) Cash Flow From Operating Activities :- | | |
| 1. Net Profit/(Loss) before Taxes and Exceptional Items | 447.07 | 509.19 |
| <u>Adjustments for:-</u> | | |
| Depreciation | 186.67 | 183.03 |
| Interest Charged to P & L A/c | 394.88 | 419.90 |
| Loss on sale of Fixed Asset | 6.79 | - |
| Other Non cash items | - | - |
| 2. Operating Profit before Working Capital Changes | 1035.41 | 1112.12 |
| <u>Adjustments for:-</u> | | |
| Decrease/(Increase) in Current assets and others | (377.03) | (864.81) |
| Increase/(Decrease) in Current liabilities and others | (733.08) | 257.68 |
| Cash generated from Operations | (74.70) | 504.98 |
| Direct Taxes Paid | - | - |
| Net Cash from Operating Activity (A) | (74.70) | 504.98 |
| B) Cash Flow From Investing Activities :- | | |
| Purchase of Fixed Assets | (250.36) | (24.58) |
| Sale of Fixed Assets | 5.46 | 0.00 |
| Purchase of Investment | - | - |
| Net Cash from Investing Activity (B) | (244.90) | (24.58) |
| C) Cash Flow From Financing Activities :- | | |
| Proceed from Bank Borrowing (Net) | 1319.11 | 2.21 |
| Interest Paid | (394.88) | (419.90) |
| Net Cash From Financing Activities (C) | 924.22 | (417.69) |
| D) Net Increase / (Decrease) in Cash & Cash Equivalents (A)+(B)+(C) | 604.63 | 62.72 |
| E) Cash and Cash Equivalent at beginning of the Year | 1195.27 | 839.87 |
| F) Cash and Cash Equivalent at end of the Year (D+E) | 1799.89 | 902.59 |

NOTE:-

1. The above cash flow Statement has been prepared under the "Indirect Method" as set out in Indian accounting Standard (Ind AS-7).

BY ORDER OF THE BOARD
FOR VASWANI INDUSTRIES LIMITED
For, Vaswani Industries Ltd. For, Vaswani Industries Ltd.


Director


Director

Place: Raipur
Date : 10.11.2023

YASHWANT VASWANI
Whole Time Director
DIN:01627408

SATYA NARAYAN GUPTA
DIRECTOR
DIN:09517381

Notes :-

| | |
|---|--|
| 1 | The financial results for the quarter ended 30th Sep, 2023 were reviewed by the Audit Committee and approved by the Board of directors at their respective meeting held on 10.11.2023 and the limited review of the same has been carried out by the auditors. |
| 2 | These results have been prepared in accordance with the companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the companies act, 2013 and other recognised accounting practices and policies, to the extent applicable. |
| 3 | Previous period figures have been regrouped / reclassified to be in conformity with current period's classification / disclosure, wherever necessary. |

**BY ORDER OF THE BOARD
FOR VASWANI INDUSTRIES LIMITED
For, Vaswani Industries Ltd. For, Vaswani Industries Ltd**


Director

**YASHWANT VASWANI
Whole Time Director
DIN:01627408**


Director

**SATYA NARAYAN GUPTA
Director
DIN:09517381**

Place: Raipur
Date: 10.11.2023