



# VALLABH STEELS LIMITED

Regd. Off.: G.T. Road, Village Pawa, Sahnewal, Ludhiana-141 120(Punjab), India,  
 CIN: L27109PB1980PLC004327 Tel.:+91-161-2511412-2511413, Fax: +91-161-2511414,  
 E-mail: fin.ho@vallabhgroup.com website: [www.vallabhsteelsltd.in](http://www.vallabhsteelsltd.in)

## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE FORTH QUARTER AND YEAR ENDED 31ST MARCH, 2019:

| (Rs. in Lakhs) |  |                           |                                     |  |                                 |  |
|----------------|--|---------------------------|-------------------------------------|--|---------------------------------|--|
| Sr. No.        | PARTICULARS  | 3 Months Ended 31.03.2019 | Preceding 3 Months Ended 31.12.2018 | Corresponding 3 Months Ended In Previous Year 31.03.2018 | Financial Year Ended 31.03.2019 | Previous Financial Year Ended 31.03.2018 |
|                |  | AUDITED                   | UNAUDITED                           |  | AUDITED                         |  |
| 1.             | Revenue from operations (Gross)  | 2279.58                   | 2645.72                             | 2760.01  | 11686.74                        | 14267.68                                 |
| 2.             | Other Income   | (0.46)                    | (6.93)                              | (0.96)   | 2.39                            | 9.73                                     |
| 3.             | Total Revenue  | 2279.12                   | 2638.79                             | 2759.05  | 11689.13                        | 14277.41                                 |
| 4.             | Expenses   |                           |                                     |  |                                 |  |
|                | a) Cost of material consumed   | 1201.19                   | 1827.45                             | 1968.09  | 8768.08                         | 11183.84                                 |
|                | b) Purchase of stock-in-trade  | --                        | --                                  | --   | --                              | --                                       |
|                | c) Changes in inventories of finished goods, work-in-progress and stock in trade | 148.13                    | 64.52                               | 64.32  | (58.60)                         | (156.47)                                 |
|                | d) Excise Duty   | --                        | --                                  | --   | --                              | 475.06                                   |
|                | e) Employee benefits expense   | 103.11                    | 64.01                               | 85.64  | 294.62                          | 299.33                                   |
|                | f) Finance Cost  | 83.67                     | 93.88                               | 59.30  | 343.98                          | 333.82                                   |
|                | g) Depreciation and amortization expense   | 70.46                     | 54.21                               | 67.35  | 235.17                          | 270.60                                   |
|                | h) Other expenditure   | 653.53                    | 565.91                              | 502.20   | 2085.45                         | 1804.22                                  |
|                | Total Expenses   | 2260.09                   | 2669.98                             | 2746.90  | 11668.70                        | 14210.40                                 |
| 5.             | Profit before exceptional items and extraordinary items and tax(3-4)             | 19.03                     | (31.19)                             | 12.15  | 20.43                           | 67.01                                    |
| 6.             | Exceptional items  | --                        | --                                  | --   | --                              | --                                       |
| 7.             | Profit before extraordinary items and tax (5-6)                                  | 19.03                     | (31.19)                             | 12.15  | 20.43                           | 67.01                                    |
| 8.             | Extraordinary items  | --                        | --                                  | --   | --                              | --                                       |
| 9.             | Profit before tax (7-8)  | 19.03                     | (31.19)                             | 12.15  | 20.43                           | 67.01                                    |
| 10.            | Tax Expenses   |                           |                                     |  |                                 |  |
|                | - Current tax  | 3.92                      | (4.68)                              | 4.63   | 4.92                            | 12.83                                    |
|                | - MAT adjustment   | (3.92)                    | 4.68                                | (12.83)  | (4.92)                          | (12.83)                                  |
|                | - Deferred tax   | 7.14                      | (3.70)                              | (26.57)  | (3.90)                          | (26.84)                                  |
| 11.            | Net Profit for the period  | 11.89                     | (27.49)                             | 46.92  | 24.33                           | 93.85                                    |
| 12.            | PBDT   | 89.49                     | 23.02                               | 79.50  | 255.60                          | 337.61                                   |
| 13.            | Other Comprehensive Income (OCI)   |                           |                                     |  |                                 |  |
|                | a) Items that will not be classified to profit or loss                           | --                        | --                                  | --   | --                              | --                                       |
|                | - Remeasurement benefits (losses) on defined benefit obligation                  | 7.31                      | --                                  | 8.62   | 7.31                            | 4.30                                     |
|                | b) Items that will be classified to profit or loss                               |                           |                                     |  |                                 |  |
|                | - Gain (loss) on fair value of equity investments                                | (321.79)                  | (11.54)                             | (20.86)  | (554.71)                        | (141.90)                                 |
|                | - Income tax relating to items that will be reclassified to profit or loss       | --                        | --                                  | --   | --                              | --                                       |
|                | Total Other Comprehensive Income (Net of Tax)                                    | (314.48)                  | (11.54)                             | (12.24)  | (547.40)                        | (137.60)                                 |
| 14.            | Total Comprehensive Income   | (302.59)                  | (39.03)                             | 34.68  | (523.07)                        | (43.75)                                  |
| 15.            | Paid up equity share capital (Face value of Rs.10/- per share)                   | 495.00                    | 495.00                              | 495.00   | 495.00                          | 495.00                                   |
| 16.            | Reserves excluding revaluation reserve   | (*)                       | (*)                                 | (*)  | 3393.99                         | 3924.53                                  |
| 17.            | Basic & Diluted Earnings per equity share (EPS)                                  |                           |                                     |  |                                 |  |
|                | - Before Extraordinary items (Rs.)   | 0.24                      | (0.56)                              | 0.95   | 0.49                            | 1.90                                     |
|                | - After Extraordinary items (Rs.)  | 0.24                      | (0.56)                              | 0.95   | 0.49                            | 1.90                                     |

(\*) Not required.





# VALLABH STEELS LIMITED

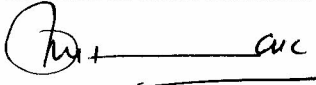
Regd. Off.: G.T. Road, Village Pawa, Sahnewal, Ludhiana-141 120(Punjab), India,  
CIN: L27109PB1980PLC004327 Tel.:+91-161-2511412-2511413, Fax: +91-161-2511414,  
E-mail: [fin.ho@vallabhgroup.com](mailto:fin.ho@vallabhgroup.com) website: [www.vallabhsteelsltd.in](http://www.vallabhsteelsltd.in)

## Notes:

1. The financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) as specified in the companies (Indian Accounting Standard) Rules, 2015 as amended in terms of regulation 33 of the SEBI (listing obligation and disclosure requirement) Regulation, 2015 and SEBI circular dated July 05, 2016.
2. The Company is in the business of manufacturing steel products and hence has only one reportable operating segment as per IND AS 108 'Operating Segments'.
3. The above standalone financial results of the company for the fourth quarter and year ended 31st March, 2019 as reviewed by the Audit Committee were approved by the Board of Directors at their meeting held on 30th May, 2019.
4. Revenue from operations includes Rs. 99.38 Lakhs income from immovable properties.
5. The figures of last quarter are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the financial year. The previous quarters/ financial year figures have been regrouped/rearranged wherever necessary to make them comparable.

By order of the Board  
For VALLABH STEELS LIMITED





(KAPIL KUMAR JAIN)  
CHAIRMAN

Place: Ludhiana  
Dated: 30.05.2019



# VALLABH STEELS LIMITED

Regd. Off.: G.T. Road, Village Pawa, Sahnewal, Ludhiana-141 120(Punjab), India,  
 CIN: L27109PB1980PLC004327 Tel.:+91-161-2511412-2511413, Fax: +91-161-2511414,  
 E-mail: fin.ho@vallabhgroup.com website: [www.vallabhsteelsltd.in](http://www.vallabhsteelsltd.in)

## AUDITED STATEMENT OF ASSETS AND LIABILITIES

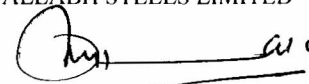
(Rs. in Lakhs)

| PARTICULARS |   | Year Ended<br>31.03.2019 | Year Ended<br>31.03.2018 |
|-------------|---|--------------------------|--------------------------|
| <b>A</b>    | <b>Assets</b>   |                          |                          |
| <b>1.</b>   | <b>Non-current assets</b>                             |                          |                          |
|             | (a) Property, plant and equipments                    | 2201.97                  | 1844.18                  |
|             | (b) Capital work in progress                          | --                       | 167.28                   |
|             | <b>Non-current assets</b>                             | <b>2201.97</b>           | <b>2011.46</b>           |
|             | <b>Non-current financial assets</b>                   |                          |                          |
|             | (a) Non-current investment                            | 23.62                    | 631.67                   |
|             | (b) Loans, non current                                | 3.20                     | 3.06                     |
|             | (c) other non-current assets                          | 25.16                    | 25.30                    |
|             | <b>Non-current financial assets</b>                   | <b>51.98</b>             | <b>660.03</b>            |
|             | <b>Total non-current assets</b>                       | <b>2253.95</b>           | <b>2671.49</b>           |
| <b>2.</b>   | <b>Current assets</b>                                 |                          |                          |
|             | Inventories   | 1904.54                  | 1634.08                  |
|             | <b>Current financial assets</b>                       |                          |                          |
|             | (a) Trade receivables, current                        | 4182.62                  | 3980.88                  |
|             | (b) Cash and cash equivalents                         | 202.74                   | 207.47                   |
|             | (c) Bank balance other than cash and cash equivalents | --                       | 15.67                    |
|             | (d) Loans, current                                    | 0.61                     | 2.75                     |
|             | (e) Other   | 5.25                     | 70.77                    |
|             | <b>Total current financial assets</b>                 | <b>4391.22</b>           | <b>5911.62</b>           |
|             | <b>Other current assets</b>                           | <b>155.66</b>            | <b>280.56</b>            |
|             | <b>Total current assets</b>                           | <b>8705.37</b>           | <b>8863.67</b>           |
| <b>B</b>    | <b>Equity and liabilities</b>                         |                          |                          |
|             | <b>Equity</b>   |                          |                          |
| <b>1.</b>   | (a) Equity share capital                              | 495.00                   | 495.00                   |
|             | (b) other equity                                      | 3393.99                  | 3924.53                  |
|             | <b>Liabilities</b>                                    |                          |                          |
|             | <b>Non Current Liabilities</b>                        |                          |                          |
|             | <b>Non-current financial liabilities</b>              |                          |                          |
|             | (a) Borrowings, non current                           | 425.39                   | 530.14                   |
|             | (b) Other non-current financial liabilities           | 7.69                     | 6.99                     |
|             | <b>Total non-current financial liabilities</b>        | <b>433.08</b>            | <b>537.13</b>            |
|             | (a) Provisions, non current                           | 22.70                    | 26.43                    |
|             | (b) Deferred tax liabilities (net)                    | (12.32)                  | 71.48                    |
|             | (c) other non-current liabilities                     | 1.50                     | 0.75                     |
|             | <b>Total non-current liabilities</b>                  | <b>11.88</b>             | <b>98.66</b>             |
| <b>2.</b>   | <b>Current liabilities</b>                            |                          |                          |
|             | <b>Current financial liabilities</b>                  |                          |                          |
|             | (a) Borrowings, current                               | 3378.14                  | 2704.32                  |
|             | (b) Trade payables, current                           | 596.47                   | 905.09                   |
|             | (c) Other current financial liabilities               | 119.00                   | 91.00                    |
|             | <b>Total current financial liabilities</b>            | <b>4093.61</b>           | <b>3700.41</b>           |
|             | Other current liabilities                             | 266.90                   | 94.17                    |
|             | Provisions, current                                   | 10.91                    | 13.77                    |
|             | <b>Total current liabilities</b>                      | <b>277.81</b>            | <b>107.94</b>            |
|             | <b>Total equity and liabilities</b>                   | <b>8705.37</b>           | <b>8863.67</b>           |

Place: Ludhiana  
 Dated: 30.05.2019



For VALLABH STEELS LIMITED

  
 (KAPIL KUMAR JAIN)  
 CHAIRMAN