

Regd. Off.: G.T. Road, Village Pawa, Sahnewal, Ludhiana-141 120(Punjab), India, CIN: L27109PB1980PLC004327, Tel.:+91-161-2511413, Fax: +91-161-2511414,

E-mail: fin.ho@vallabhgroup.com website: www.vallabhsteelsltd.in

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER, 2022

Sr.						n Lakhs)	
No.	THRICOLARS	Quarter Ended			Half Ye	Year Ended	
1,0,		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
1.	Revenue from operations (Gross)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
2.	Other Income			20.64	-	75.07	93.28
3.	Total Revenue		-	0.25		0.48	0.94
4.	Expenses			20.89		75.55	.94.22
т.	a) Cost of material consumed						
	b) Purchase of stock-in-trade		9.29	10.59	9.29	23.05	37.86
	c) Changes in inventories of finished goods,						
	work-in-progress and stock in trade	-	(4.16)	20.41	(4.16)	56.36	66.14
	d) Excise Duty						
	e) Employee benefits expense	11.04					
	f) Finance Cost	11.24	15.03	20.00	26.27	39.78	81.46
	g) Depreciation and amortization expense	20.52		0.30	-437	0.61	1.14
	h) Other expenditure	39.52	39.52	48.11	79.04	96.28	192.44
	Total Expenses	119.11	204.25	29.78	323.36	67.51	647.66
5.	Profit/(loss) before exceptional items and	169.88	263.94	129.19	433.82	283.59	1026.70
	extraordinary items and tax(3-4)	(169.88)	(263.94)	(108.30)	(433.82)	(208.04)	(932.48)
6.	Exceptional items						
7.	Profit/(loss) before extraordinary items and tax (5-6)	(1(0,00)	(262.04)				
8.	Extraordinary items	(169.88)	(263.94)	(108.30)	(433.82)	(208.04)	(932.48)
9.	Profit/(loss) before tax (7-8)	(160.99)	(2(2.04)		<i>y</i>		
10.	Tax Expenses	(169.88)	(263.94)	(108.30)	(433.82)	(208.04)	(932.48)
	- Current tax				*	+	
	- MAT adjustment		-				
	- Deferred tax			- 3	1 -		
11.	Net Profit/(loss) for the period	(169.88)	(263.94)	(108.30)	(422.00)	(000 0 1)	(8.64)
12.	PBDT	(130.36)	(224.42)	(60.19)	(433.82)	(208.04)	(923.84)
13.	Other Comprehensive Income (OCI)	(130.30)	(224.42)	(60.19)	(354.78)	(111.76)	(740.04)
	a) Items that will not be classified to profit or						
	loss			-	-	-	-
	- Remeasurement benefits (losses) on defined						
	benefit obligation			-	-	-	
	b) Items that will be classified to profit or loss						
	- Gain (loss) on fair value of equity investments						
	- Income tax relating to items that will be						
	reclassified to profit or loss				-		
	Total Other Comprehensive Income (Net of Tax)						
14.	Total Comprehensive Income	(169.88)	(263.94)	(108.30)	(433.82)	(208.04)	(923.84)
15.	Paid up equity share capital (Face value of Rs.	495.00	495.00	495.00	495.00	495.00	495.00
	10/- per share)			155.00	475.00	493.00	493.00
16.	Reserves excluding revaluation reserve	(*)	(*)	(*)	(*)	(*)	(*)
17.	Basic & Diluted Earnings per equity share (EPS)					()	(*)
	- Before Extraordinary items (Rs.)	(3.43)	(5.33)	(2.19)	(8.76)	(4.20)	(18.66)
	- After Extraordinary items (Rs.)	(3.43)	(5.33)	(2.19)	(8.76)	(4.20)	(18.66)
(*) No	ot required.				1, -1, 0).	(20)	(10.00)

(*) Not required.





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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 obligations and disclosure requirements) 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 quarter/half year ended 30th September, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th November, 2022.

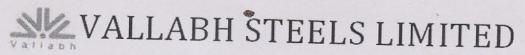
4. The financial results have been subjected to Limited Review by Statutory Auditors of the company.

5. 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

Place: Ludhiana
Dated: 14.11.2022

(KOMAL BHALLA)
COMPANY SECRETARY



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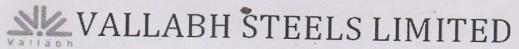
UNAUDITED STATEMENT OF ASSETS AND LIABILITIES

	RTICULARS	Half Year Ended 30.09.2022	(Rs. in La Year Endec 31.03.2022
	Assets	Unaudited	Audited
1.	Non-current assets		
	(a) Property, plant and equipments	1108.22	1187.27
	(b) Capital work in progress	88.25	88.25
	Non-current assets	1196.47	1275.52
	Non-current financial assets		12/3:32
	(a) Non-current investment	9.35	9.35
	(b) Loans, non current	3.72	3.87
	(c) other non-current assets	24.87	24.73
	Non-current financial assets		37.95
-	Total non-current assets		1313.47
	Current assets	0.87	1313.47
	Inventories	536.18	835.96
	Current financial assets	24.87 sets 37.94 sets 1234.41 536.18 267.45 2.30 0.24 33.26 sets 303.25 1249.17 sets 3323.01 495.00 (1809.41) 572.27 10.28	655.90
	(a) Trade receivables, current	267.45	308.67
	(b) Cash and cash equivalents	200	19.81
	(c) Bank balance other than cash and cash equivalents		17.01
	(d) Loans, current	A	0.24
	(e)Other		33.26
	(f)Current tax assets		33.20
	Total current financial assets		361.98
	Other current assets	180	1249.89
	Total assets		3761.30
	Equity and liabilities		3701.30
	Equity		
	(a) Equity share capital	495.00	495.00
	(b) other equity		(1375.60)
	Liabilities	(1007,11)	(13/3.00)
	Non Current Liabilities		
	Non-current financial liabilities		
	(a) Borrowings, non current	572.27	572.27
	(b) Other non-current financial liabilities		10.28
	Total non-current financial liabilities	582.55	582.55
	(a) Provisions, non current	8.72	9.05
		0.12	
	(b) Deferred tax liabilities (net)	(52.52)	(52.52)
	(b) Deferred tax liabilities (net) (c) other non-current liabilities	(52.52)	(52.52)
	(b) Deferred tax liabilities (net) (c) other non-current liabilities Total non-current liabilities		-
	(b) Deferred tax liabilities (net) (c) other non-current liabilities Total non-current liabilities Current liabilities		(52.52)
	(b) Deferred tax liabilities (net) (c) other non-current liabilities Total non-current liabilities Current liabilities Current financial liabilities		-
	(b) Deferred tax liabilities (net) (c) other non-current liabilities Total non-current liabilities Current liabilities Current financial liabilities (a) Borrowings, current	(43.80)	(43.47)
	(b) Deferred tax liabilities (net) (c) other non-current liabilities Current liabilities Current financial liabilities (a) Borrowings, current (b)Trade payables, current	(43.80) 4060.73	(43.47) 4060.73
	(b) Deferred tax liabilities (net) (c) other non-current liabilities Current liabilities Current financial liabilities (a) Borrowings, current (b)Trade payables, current	 (43.80) 4060.73 14.18	(43.47)
	(b) Deferred tax liabilities (net) (c) other non-current liabilities Current liabilities Current financial liabilities (a) Borrowings, current (b)Trade payables, current (c)Other current financial liabilities Total current financial liabilities	4060.73 14.18	4060.73
	(b) Deferred tax liabilities (net) (c) other non-current liabilities Current liabilities Current financial liabilities (a) Borrowings, current (b)Trade payables, current (c)Other current financial liabilities Total current financial liabilities	4060.73 14.18 4074.91	4060.73 14.31
	(b) Deferred tax liabilities (net) (c) other non-current liabilities Current liabilities Current financial liabilities (a) Borrowings, current (b)Trade payables, current (c)Other current financial liabilities Total current financial liabilities Other current liabilities	4060.73 14.18 4074.91 23.28	4060.73 14.31 4075.04 26.66
	(b) Deferred tax liabilities (net) (c) other non-current liabilities Current liabilities Current financial liabilities (a) Borrowings, current (b)Trade payables, current (c)Other current financial liabilities Total current financial liabilities	4060.73 14.18 4074.91	4060.73 14.31

Place: Ludhiana Dated: 14.11.2022 For VALLABH STEELS LIMITED

(KOMAK BHALLA)

COMPANY SECRETARY



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CASH FLOW STATEMENT

- (Rs.	in	l a	kŀ	10
-	110.		_a	n,	12

Ended 30.09.2022 Ended 31.03.20			(RS. In Lakns)				
A. CASH FLOW FROM OPERATING ACTIVITIES (433.81) (932.48) Adjustment for: (232.48) (433.81) (932.48) Amortisation of Financial asset and liabilities - 0.28 Loss on sale of Investment - - - Deffered Tax -	PARTICULARS		Ended 30.09.2022				
Net Profit/(loss) before Tax (433.81) (932.48) Adjustment for: 0.28 Loss on sale of Investment - 0.28 Loss on sale of Investment - - Deffered Tax - - - Loss on sale of shares - 0.11 - Loss on, sale of Fixed Assets - 0.11 - Profit on sale of land -	A. CASH FLOW FROM OPERATING ACTIVITIES		On-Addited	Addited			
Adjustment for: Amortisation of Financial asset and liabilities Amortisation of Financial asset and liabilities Loss on sale of Investment Deffered Tax Loss on sale of shares Loss on sale of shares Loss on sale of shares Loss on sale of Isred Assets Porfit on sale of land Depreciation Financial Costs Remeasurement of defined benefit plan Income tax adjustment of earlier year Operating Profit/(loss) before Working Capital Changes Adjustment for: Trade and Other Receivables Inventories Trade and Other Payables Inventories Trade and Other Payables Other current assets Other current assets Other current Liabilities Cash Generated from operations Interest Payables Cash from Operating Activities A (17.50) (218.04) Direct Taxes Paid B. CASH FLOW FROM INVESTING ACTIVITIES: Payments of capital Goods Sale of Fixed Assets C 232.11 Capital Work in progress Sale of investments Net Cash from /(used in) Investing Activities B 232.11 C. CASH FLOW FROM FINANCING ACTIVITIES: Financial Expenses Movement in Long Term Borrowings Movement in Long Term Borrowings Movement in Working Capital Borrowings Movement in Morking Capital Borrowings Movement in Working Capital Borrowings Movement in Morking Capital Borrowings Movement in Working Capital Borrowings			(433.81)	(032 49)			
Loss on sale of Investment			(133.01)	(332.40)			
Loss on sale of Investment	Amortisation of Financial asset and liabilities			0.28			
Loss on sale of shares Loss on sale of Fixed Assets Loss on sale of Fixed Assets Control of the comment of defined benefit plan Income tax adjustment of earlier year Operating Profit/(loss) before Working Capital Changes Adjustment for: Trade and Other Receivables Inventories Trade and Other Payables Income tax adjustment of advances Other current Liabilities Other current Liabilities Cash Generated from operating Activities Bale of Fixed Assets Capital Work in progress Sale of investments Net Cash from /(used in) Investing Activities Net Cash FLOW FROM INVESTING ACTIVITIES Financial Expenses Movement in Long Term Borrowings Movement in Working Capital Borro	Loss on sale of Investment			0.20			
Loss on sale of Fixed Assets 0.11	Deffered Tax		_				
Profit on sale of land	Loss on sale of shares						
Profit on sale of land	Loss on sale of Fixed Assets			0.11			
Financial Costs Remeasurement of defined benefit plan Income tax adjustment of earlier year Operating Profit/(loss) before Working Capital Changes Adjustment for: Trade and Other Receivables Inventories Adjustment for: Trade and Other Payables Inventories Adjustment loss and advances Adjustment for: Trade and Other Payables Inventories Adjustment for: Trade and Other Payables Inventories Adjustment for: Trade and Other Receivables Inventories Adjustment for: Trade and Other Receivables Inventories Adjustment for: Trade and Other Receivables Adjustment for: Trade and Other Payables Adjustment for: Adj	Profit on sale of land	•					
Financial Costs Remeasurement of defined benefit plan Income tax adjustment of earlier year Operating Profit/(loss) before Working Capital Changes Adjustment for: Trade and Other Receivables Inventories Trade and Other Payables Inventories	Depreciation		79.04	192.44			
Income tax adjustment of earlier year Operating Profit/(loss) before Working Capital Changes	Financial Costs			-			
Operating Profit/(loss) before Working Capital Changes (354.77) (739.65) Adjustment for: 299.79 247.38 Inventories 41.23 299.29 Trade and Other Payables (1.09) (16.21) Short term loan and advances 0.72 2.20 Other current assets (3.37) (11.05) Other current Liabilities (3.37) (11.05) Cash Generated from operations (17.50) (218.04) Direct Taxes Paid - - Net Cash from Operating Activities A (17.50) (218.04) B. CASH FLOW FROM INVESTING ACTIVITIES: - 232.11 Payments of capital Goods - - 232.11 Capital work in progress - 232.11 Capital work in progress - 232.11 C. CASH FLOW FROM FINANCING ACTIVITIES - 232.11 C. CASH FLOW FROM FINANCING ACTIVITIES - - Financial Expenses - 232.11 Movement in Long Term Borrowings - (11.67) Movem	Remeasurement of defined benefit plan		-				
Adjustment for: Trade and Other Receivables Inventories Inventori	Income tax adjustment of earlier year						
Adjustment for: Trade and Other Receivables Inventories Inventori			(354.77)	(739.65)			
Inventories			*	(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			
Inventories	Trade and Other Receivables		299.79	247.38			
Trade and Other Payables Short term loan and advances Other current assets Other current Liabilities Cash Generated from operations Direct Taxes Paid Net Cash from Operating Activities Payments of capital Goods Sale of Fixed Assets Capital work in progress Sale of investments Net Cash from /(used in) Investing Activities B. CASH FLOW FROM INVESTING ACTIVITIES Payments of capital Sorowings Sale of investments C. CASH FLOW FROM FINANCING ACTIVITIES Financial Expenses Movement in Long Term Borrowings Movement in Working Capital Borrowings Met Cash from/(used in) Financing Activities C. CASH FLOW FROM Financing Activities C. Cash from/(used in) Financing Activities C. Cash	Inventories		41.23				
Short term loan and advances Other current assets Other current Liabilities Cash Generated from operations Net Cash from Operating Activities Payments of capital Goods Sale of Fixed Assets Capital work in progress Sale of investments Net Cash FLOW FROM FINANCING ACTIVITIES By Cash FLOW FROM FINANCING ACTIVITIES Sale of investments Net Cash from /(used in) Investing Activities By Cash FLOW FROM FINANCING ACTIVITIES Financial Expenses Movement in Long Term Borrowings Movement in Working Capital Borrowings Movement in Working Capital Borrowings C (11.67)	Trade and Other Payables		(1.09)	\$			
Other current Liabilities Cash Generated from operations Direct Taxes Paid Net Cash from Operating Activities A (17.50) (218.04) B. CASH FLOW FROM INVESTING ACTIVITIES: Payments of capital Goods Sale of Fixed Assets Capital work in progress Sale of investments Net Cash from /(used in) Investing Activities B - 232.11 C. CASH FLOW FROM FINANCING ACTIVITIES Financial Expenses Movement in Long Term Borrowings Movement in Working Capital Borrowings Net Cash from/(used in) Financing Activities C - (11.67) Net Cash from/(used in) Financing Activities C - (11.67)	Short term loan and advances			9.3			
Other current Liabilities Cash Generated from operations Direct Taxes Paid Net Cash from Operating Activities B. CASH FLOW FROM INVESTING ACTIVITIES: Payments of capital Goods Sale of Fixed Assets Capital work in progress Sale of investments Net Cash from /(used in) Investing Activities B. C. CASH FLOW FROM FINANCING ACTIVITIES Financial Expenses Movement in Long Term Borrowings Movement in Working Capital Borrowings Net Cash from/(used in) Financing Activities C. Cash from/(used in) Financing Activi	Other current assets		4	1			
Cash Generated from operations Cash Generated from operations Direct Taxes Paid Net Cash from Operating Activities B. CASH FLOW FROM INVESTING ACTIVITIES: Payments of capital Goods Sale of Fixed Assets Capital work in progress Sale of investments Net Cash from /(used in) Investing Activities B. CASH FLOW FROM FINANCING ACTIVITIES Financial Expenses Movement in Long Term Borrowings Movement in Working Capital Borrowings Movement in Working Capital Borrowings C. CASH from/(used in) Financing Activities C. (11.67)	O4b		(3.37)	(11.05)			
Direct Taxes Paid Net Cash from Operating Activities B. CASH FLOW FROM INVESTING ACTIVITIES: Payments of capital Goods Sale of Fixed Assets Capital work in progress Sale of investments Net Cash from /(used in) Investing Activities B C. CASH FLOW FROM FINANCING ACTIVITIES Financial Expenses Movement in Long Term Borrowings Movement in Working Capital Borrowings Net Cash from/(used in) Financing Activities C (11.67)			(17 50)				
B. CASH FLOW FROM INVESTING ACTIVITIES: Payments of capital Goods Sale of Fixed Assets Capital work in progress Sale of investments Net Cash from /(used in) Investing Activities B C. CASH FLOW FROM FINANCING ACTIVITIES Financial Expenses Movement in Long Term Borrowings Movement in Working Capital Borrowings Net Cash from/(used in) Financing Activities C (11.67)			(17.50)	(218.04)			
B. CASH FLOW FROM INVESTING ACTIVITIES: Payments of capital Goods Sale of Fixed Assets Capital work in progress Sale of investments Net Cash from /(used in) Investing Activities B C. CASH FLOW FROM FINANCING ACTIVITIES Financial Expenses Movement in Long Term Borrowings Movement in Working Capital Borrowings Net Cash from/(used in) Financing Activities C (11.67)			(17.50)	(210.04)			
Payments of capital Goods Sale of Fixed Assets Capital work in progress Sale of investments Net Cash from /(used in) Investing Activities B C. CASH FLOW FROM FINANCING ACTIVITIES Financial Expenses Movement in Long Term Borrowings Movement in Working Capital Borrowings Net Cash from/(used in) Financing Activities C (11.67)			. (17.50)	(210.04)			
Sale of Fixed Assets Capital work in progress Sale of investments Net Cash from /(used in) Investing Activities B C. CASH FLOW FROM FINANCING ACTIVITIES Financial Expenses Movement in Long Term Borrowings Movement in Working Capital Borrowings Net Cash from/(used in) Financing Activities C (11.67)							
Capital work in progress Sale of investments Net Cash from /(used in) Investing Activities B - 232.11 C. CASH FLOW FROM FINANCING ACTIVITIES Financial Expenses Movement in Long Term Borrowings Movement in Working Capital Borrowings Net Cash from/(used in) Financing Activities C - (11.67)				232 11			
Net Cash from /(used in) Investing Activities B - 232.11 C. CASH FLOW FROM FINANCING ACTIVITIES Financial Expenses	Capital work in progress			202.11			
C. CASH FLOW FROM FINANCING ACTIVITIES Financial Expenses Movement in Long Term Borrowings Movement in Working Capital Borrowings - (11.67) Net Cash from/(used in) Financing Activities C - (11.67)	Sale of investments		_	<u> </u>			
C. CASH FLOW FROM FINANCING ACTIVITIES Financial Expenses Movement in Long Term Borrowings Movement in Working Capital Borrowings - (11.67) Net Cash from/(used in) Financing Activities C - (11.67)	Net Cash from /(used in) Investing Activities		-	232.11			
Movement in Long Term Borrowings Movement in Working Capital Borrowings - (11.67) Net Cash from/(used in) Financing Activities C - (11.67)							
Movement in Working Capital Borrowings - (11.67) Net Cash from/(used in) Financing Activities C - (11.67)	Financial Expenses		-	-			
Net Cash from/(used in) Financing Activities C - (11.67)	Movement in Long Term Borrowings		-	_			
Net Cash from/(used in) Financing Activities C - (11.67)	Movement in Working Capital Borrowings		_	(11.67)			
	Net Cash from/(used in) Financing Activities C						
Net Grange in Gash & Gash Equivalents (A+B+C) (17.51) 2.41	Net Change in Cash & Cash Equivalents (A+B+C)		(17.51)	2.41			
Cash & Cash Equivalents at the beginning of the year 19.81 17.40							
Cash & Cash Equivalents at the end of the year 2.30 19.81							

Place: Ludhiana Dated: 14.11.2022 For VALLABH STEELS LIMITED

(Komal Bhalla)

Company Secretary